
John Reich Journal

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JRCS

JOHN REICH COLLECTORS SOCIETY
P.O. Box 3039 Centennial, CO 80161

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues \$25.00
Life Membership \$625.00

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The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die marriages, die states of published die marriages, attribution methods, collections, collectors, etc.

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Cover Photo:

The cover photo for this issue is the discovery coin of 1830 LM-9.3 capped bust half dime remarriage. Previously the 1830 LM-9 die marriage was unknown with a cud. This coin was found in an ebay auction by a JRCS member in 2021. The existence of the coin opens up a lot of opportunity for further research on the use of Reverse L (Reverse L was used on 1830 LM-9 and 1831 LM-1 die marriages/remarriages).

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Official publication of the John Reich Collectors Society

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Editor's Comments

Happy holidays to all! I hope your numismatic year has been fruitful. The delay in getting this issue to you lies in the fantastic response to my request for additional articles in addition, I had a full schedule, a sickness that put me out of commission for a week and printer vacation. However the 100th edition of The John Reich Journal is finally in your hands! As you can readily see, it is nearly a double issue, with many fantastic articles. I hope that you are as proud of it as I am.

I would also like to encourage as many of you as possible to attend the upcoming FUN convention in Orlando. The JRCS will have our meeting on Friday morning at 8:30AM in room N320A of the Convention Center. Chris Pilliod will be our speaker and his presentation is "A Fresh Look at the 1795 Plug Dollar". I am eagerly anticipating Chris' presentation regarding these enigmas of early American numismatics.

As most of you know, this is my last issue as your editor. Winston Zack will be taking leadership of the Journal. His introduction to the membership is below. Please indulge me with a retrospective of my tenure.

Dave Davis, a founder and first editor of our Journal, had fallen behind in publishing issues in 1991-2 due to personal and professional responsibilities. There had been some grumbling amongst the membership over not receiving an issue in the last year. I talked to my good friend, Keith Bellman, and we decided to offer our services as co-editors. I had the numismatic contacts and Keith the computer knowledge to do the job. We approached Russ Logan with the idea and he facilitated the transfer of responsibilities. Our first issue was whole number 16, April 1992. Dave had enough information on hand to put out a final issue which was number 15, August 1992. I know this was a little

Continued on page 11

My name is Winston Zack. I have been a JRCS member for about 15 years and a life member nearly as long. My JRCS interests include all Capped Bust denominations, cuds, counterstamps, and especially die struck circulating contemporary counterfeit U.S. coins.

I am taking over the position as JRJ Editor from Brad Karoleff so that he can dedicate more of his time to other interests. My experience publishing numismatic books such as the *Bust Dime*

Variety Identification Guide (2015) and my *Bad Metal* book series on contemporary counterfeit U.S. coins make this a suitable position for me within the organization. I anticipate the transition will go smoothly. I also plan to bring new energy, ideas, and articles to this ongoing publication series. Therefore, please submit proposed articles to me and I look forward to working with you in the future.

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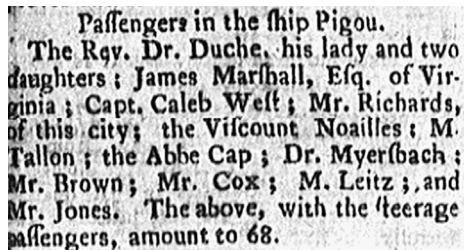
The David Rittenhouse — Charles Gilchrist — Albion Cox Connections

By David Finkelstein

On April 13, 1792, President George Washington nominated David Rittenhouse to the Senate to become the first Director of the United States Mint. On April 14th, the Senate approved Rittenhouse's nomination, making him the Mint's first chief officer.¹ He reported directly to and took direction from the Secretary of State. He was responsible for managing the employees, facility, and security of the United States Mint, overseeing the production of the coins of the United States, and ensuring that the Mint employees adhered to all applicable acts enacted by Congress.

The Mint and Coinage Act of April 2, 1792 created the role of Assayer. The Assayer was an officer of the Mint. He was responsible for performing chemical analyses on all silver and gold bullion deposits made with the Mint to determine their value in to-be-coined money of the United States.¹

On March 8, 1793, while living in London, England, Albion Cox signed a Memorandum Of Agreement with Thomas Pinckney (the United States Minister to Great Britain) to become the first Assayer of the United States Mint. The agreement stated "*his appointment to be dated from the time of his leaving London on his way to America and to continue for three years*".² Albion Cox was to have left London aboard the sailing ship Pigou on March 9, 1793,³ however the Pigou did not depart London until March 21, 1793⁴. Cox arrived in Philadelphia on May 3, 1793. See Image 1.



Passengers in the ship Pigou.
The Rev. Dr. Duche, his lady and two daughters ; James Marshall, Esq. of Virginia ; Capt. Caleb West ; Mr. Richards, of this city ; the Viscount Noailles ; M. Tallon ; the Abbe Cap ; Dr. Myerfbach ; Mr. Brown ; Mr. Cox ; M. Leitz ; and Mr. Jones. The above, with the teenage passengers, amount to 68.

*Image 1: Dunlap's American Daily Advertiser,
Philadelphia, PA.
Monday, May 06, 1793*

ISSUE 1: ALBION COX WAS NOT ABLE TO POST HIS SURETY BOND

The Mint and Coinage Act of April 2, 1792 required those Mint officers who were responsible for managing the handling (or assuming custody) of silver and gold be bound to the United States of America and post a surety bond with the Treasury Department. The Assayer was one such officer, and was required to post a surety bond in the sum of \$10,000.00.¹

Note that there are three parties involved in a surety bond. The *principal* is the person doing the work (Albion Cox). The *obligee* is the entity that the principal is working for (the United States of America). The *surety* is a person, group of people, or organization that guarantees the principal's performance. If the principal breaks the law or fails to perform, and is fined and/or owes money to the obligee, the surety assumes the responsibility of paying all monies that the principal owes after the principal's assets are liquidated.

After arriving in Philadelphia, Albion Cox was unable to secure his surety bond of \$10,000.00. Although \$10,000.00 is not a lot of money today, it was a small fortune in 1794. So what were people earning in the United States circa 1794?

- The average yearly wages for people working in the United States between 1793 and 1800 was \$65.00 per year.¹²
- Under the authorization of *The Naval Act of 1794*, President Washington established funding for six frigates. The average pay of all naval seamen, petty officers, and marines associated with

the frigates was \$164.40 per year plus one food ration per day.⁵

- Mint workers (Annealers, Cutters, Millers, Millwrights, Pressmen, Rollers, Smiths, etc.) earned \$250.00 to \$400.00 per year. Clerks, foremen, the Chief Pressman, and the Head Adjuster earned \$500.00 to \$700.00 per year.⁶

Clearly, most people in the United States were not financially able to guarantee Albion Cox's Surety Bond of \$10,000.00 (an amount that would take most citizens 14 to 143 years to earn). Even someone as prestigious as the Mint Treasurer or Engraver earning \$1,200.00 per year, or the Mint Director earning \$2,000.00 per year,⁶ would not be financially able to guarantee Albion Cox's Surety Bond unless they were wealthy prior to starting work at the Mint.

ISSUE 2: THE MINT WAS NOT ABLE TO PRODUCE SILVER AND GOLD COINS

Since Albion Cox could not post his Surety Bond, he was unable to assume his position as Mint Assayer. Since he was not able to take custody and assay silver and gold bullion deposits, the Mint was not able to accept bullion deposits and could not produce silver and gold coins. This undoubtedly was of major concern for Mint Director David Rittenhouse, Secretary of State Thomas Jefferson, President Washington, and Congress.

Until such time that his Surety Bond could be posted, Albion Cox was responsible for the day to day operations of the furnaces, and managed the employees assigned to the furnaces that supported the production of the copper coinage.⁶

THE SOLUTION: THE ALTERATION OF THE MINT ACT OF MARCH 3, 1794

On December 30, 1793, Secretary of State Thomas Jefferson wrote a letter to President Washington.⁸ The letter identified multiple issues with the Mint and Coinage Act of April 2, 1792 that prevented the Mint from accepting bullion deposits, and striking silver and gold coins. President Washington forwarded Jefferson's letter to the Senate. In response, the Senate created a bill entitled "*an act in alteration of the act establishing a mint and regulating the coins of the United States*" or The Alteration of the Mint Act. The bill passed the Senate on February 18, 1794, was approved by the House of Representatives on February 25th, and signed into law by President Washington on March 3, 1794. One of the elements of the Alteration of the Mint Act was the reduction of the Assayer's Surety Bond from \$10,000.00 to \$1,000.00.¹

In his December 30, 1793 letter, Jefferson wrote that "*the Securityship... will be supplied by the vigilance of the Director, ...*", meaning that David Rittenhouse would be able to facilitate Albion Cox obtaining his surety bond. Finally, one month after The Alteration of the Mint Act was signed into law, and eleven months after arriving in Philadelphia, Albion Cox was nominated as the first Assayer of the Mint by President Washington on April 3, 1794. The Senate approved Cox's nomination on April 4, 1794.¹

So, was David Rittenhouse able to have one or more people post Albion Cox's surety bond? Yes.

THE CHARLES GILCHRIST / ALBION COX CONNECTION

Charles Gilchrist was a Philadelphia merchant. He began advertising the sale of buttons and buckles in Philadelphia newspapers on October 22, 1791. See Image 2. Beginning November 25, 1793, he started advertising the sale of men's and women's clothing, fabrics, silver and gilt watches and watch chains, and of course, buttons and buckles. See Image 3.

Beginning February 28, 1794, 4 days prior to the Alteration of the Mint Act, Charles Gilchrist stopped advertising the sale of clothing, fabrics, silver and gilt watches and watch chains, buttons, and buckles. He began placing newspaper ads to buy silver and gold. See Image 4. What did Charles Gilchrist know that caused a sudden change in his business?

Charles Gilchrist most likely knew that The Alteration of the Mint Act passed the Senate on February 18, 1794, was approved by the House of Representatives on February 25th, and would soon be signed into law. He also most likely knew, due to the vigilance of Mint Director David Rittenhouse, that he would be posting Albion Cox's Surety Bond. On April 10, 1794, Albion Cox's Surety Bond was indeed posted by Charles Gilchrist.⁷ See Image 5. By posting Cox's surety bond, Charles Gilchrist definitely knew that the United States would soon be producing silver and gold coins.

THE DAVID RITTENHOUSE / CHARLES GILCHRIST CONNECTION

Was it a coincidence that three days after the House of Representatives approved the Alteration of the Mint Act, and three

days before President Washington signed the act into law, Charles Gilchrist began placing newspaper ads to buy anything silver and gold? Was it also a coincidence that between February 28, 1794 and August 12, 1794,⁹ Charles Gilchrist placed 64 newspaper ads to buy anything silver and gold? There are no coincidences!

BUTTONS & BUCKLES.
 Sheffield and Birmingham Ware Houfe.
CHARLES GILCHRIST,
 No. 108 South Market-Street,
Has imported, in the Ship President, Thos. Cole, master, (as usual) a large and general assortment,
 Which he intends selling lower than any that has come to this market.
 His importation in that line will be considerable.
 He expects daily from Liverpool some very Elegant Buttons, with a further supply of the above.
 mw&fzw w&tf

Image 2: Dunlap's American Daily Advertiser, Saturday, Oct 22, 1791

CHARLES GILCHRIST,
 No. 108, Market-Street,
WILL give the utmost price for Gold and Silver in ingots, coin, or manufactured gold and silver lace, or any metals which contain gold and silver.
 Donné le plus haut prix pour les articles suivants, c. a. l. A Lingots ou monnoies d'Or ou Argent Vaisselle, joyaux ou autres articles d'Or ou d'Argent, dentelles ou galons d'Or ou d'Argent. Toutes sortes de Metaux qui contiennent de l'Or ou de l'Argent.
 N. B. Ores assayed with the greatest exactness; Gold and Silver Smiths sweeps purchased by assay, which will enable him to give the true value.
 Feb. 28f 2aw

Image 3: General Advertiser Monday, Nov 25, 1793

CHARLES GILCHRIST,
 No. 108, Market Street,
BEGS leave to inform his friends, that he has just returned from England, whence he has imported in the late European vessels a general and good assortment of the following articles, which he will sell on his usual low terms :
 Fashionable **BROAD CLOTHS,**
PLAINS & DOUBLE MILL'D DRAB,
KERSEYMERES, COATINGS,
BEAVERETTS, & SWAN DOWNS,
 Fashionable patterns for the present season.
 Tammies, Lutestrings, Calimancoes, and Wildbories; Men's and Women's Cotton Stockings; and a variety of Silver and Gilt Watches and Watch Chains; and as usual an assortment of Buckles and Buttons of the pretest fashion.
 November 25. drot 3aw.

Image 4: Dunlap and Claypoole's American Daily Advertiser, Friday, Feb 28, 1794

Know all men
by these Presents that we Albion Cox of the City of Philadelphia in the State of Pennsylvania Speaker for the House of the United States of America and Charles Gilchrist of the City of Philadelphia assend Merchant are held and firmly bound unto the United States of America in the sum of One thousand Dollars to be paid to the said United States of America or to their Treasurer for the time being his successors...
Assigns For which payment well and truly to be made we do bind ourselves jointly and severally and each of us our and each of our Heirs Executors and Administrators and every of them jointly and severally for and in the whole firmly by these presents sealed with our Seals dated this tenth day of April in the year of our Lord One thousand seven hundred and ninety four.
Whereas the President of the United States hath duly appointed and commissioned the above bounden
 Albion

Image 5: Albion Cox Surety Bond, April 10, 1794, Page 1

Why was Charles Gilchrist's last ad to buy anything silver and gold on August 12, 1794? Ten days later, on August 22, 1794, he made silver bullion deposits 4 and 5 with the Mint.⁶ So what makes these deposits special? Also on August 22nd, David Rittenhouse made silver bullion deposits 3 and 4 with the Mint.⁶ Was it a coincidence that these four silver bullion deposits were made on the same day? There are no coincidences!

I have been unable to locate any contemporary document that provides direct evidence that at the request of David Rittenhouse, Charles Gilchrist posted Albion Cox's Surety Bond. There exists, however, both direct and indirect evidence that proves that there was a business relationship between Rittenhouse and Gilchrist and that they knew each other.

THE RITTENHOUSE / GILCHRIST SILVER BULLION DEPOSITS

In addition to being Mint Director, David Rittenhouse was also a depositor of silver bullion. On August 22, 1794, he made two bullion deposits (see Image 6):⁶

- Silver Bullion Deposit 2 consisted of ingots, weighing 1,479 Troy ounces (Oz) 5 pennyweights (dwts).
- Silver Bullion Deposit 3 also consisted of ingots, weighing 255 Oz 5 dwts.

On that same exact day, Charles Gilchrist was also a depositor of silver bullion, making two bullion deposits (see Image 6):⁶

- Silver Bullion Deposit 4 consisted of ingots, weighing 1,132 Oz 10 dwts.

- Silver Bullion Deposit 5 consisted of ingots, weighing 40 Oz 13 dwts.

The silver bullion deposits made by David Rittenhouse and Charles Gilchrist had the following in common:

1. Rittenhouse and Gilchrist each made two silver bullion deposits on August 22, 1794.
2. Rittenhouse's and Gilchrist's deposits consisted of ingots.
3. Rittenhouse's and Gilchrist's first deposit was significantly larger than their second deposit.
4. The Gross Weight of each of Rittenhouse's and Gilchrist's deposits equaled the Standard Weight of each deposit, therefore their deposits were already refined and melted to an 89.24+% silver / 10.76-% copper standard. This was the standard for United States coins as defined in the Mint and Coinage Act of April 2, 1792.¹

Is there anything linking these four silver bullion deposits together to confirm that they were more than just being similar? Yes.

Fast forward 8 ½ months. On May 8, 1795, two entries were logged in the Mint's Bullion Journal. Per those entries, On February 11, 1795, Charles Gilchrist issued two *Assignment of Receipts*.⁶ They instructed the Mint to deliver all of the coins struck from his Silver Bullion Deposits 4 and 5 to David Rittenhouse. See Image 7.

REGISTER of SILVER BULLION received from Individuals						
When received.	No. receipt.	By whom deposited.	Description of Bullion	Gross Weight.		Standard Weight.
				Oz.	dwt.	Oz. dwt.
1794 July 15.	1.	Bank of Maryland	Coins of France	94.532		69.953. 13
August 22.	2.	David Rittenhouse	Singto	1.179	5.	1.179. 5
"	3.	"Ditto"	dito	255	5	255. 5
"	4.	Charles Gilchrist	dito	1.132	10	1.132. 10
"	5.	"Ditto"	dito	40	13	40. 13

Image 6: Register of Silver Bullion: Page 1

61	Charles Gilchrist D ^r to David Rittenhouse	
60	for his assignment of receipt N ^o 4 for silver bullion to the said David Rittenhouse the eleventh day of February last.	value.
	1132 oz 10 dwts. standard weight silver bullion.	1,306. 73.
61	Charles Gilchrist D ^r to David Rittenhouse	
60	for his assignment of receipt N ^o 5 for silver bullion to the said David Rittenhouse the eleventh day of February last.	value.
	40 oz 13 dwts. standard weight silver bullion.	46. 94.
	9 th	

Image 7: Bullion Journal – May 8, 1795

Assignment of Receipts were not defined in any Mint Act, however they did occur. They were logged in the various Mint ledgers. Elias Boudinot was the third Director of the Mint. He published "Orders and directions for conducting the Mint of the United States".¹⁰ The Assignment of Receipt, and the procedure for creating it and filing it with the Treasury Department was described on page 19 of his publication:

"All payments made by the Treasurer, of coins in consequence of deposits, shall be to the depositor in person, or to some person duly authorized by him by letter of attorney, acknowledged or proved before a proper magistrate and certified under his seal, which letter of attorney shall be kept and returned with the other vouchers to the Treasury of the United States".

Charles Gilchrist's Assignment of Receipts dated February 11, 1795 confirm that there was, in fact, a business relationship between himself and David Rittenhouse in February, 1795. Is it possible that Charles Gilchrist and David Rittenhouse had a financial relationship when they made their silver bullion deposits in July, 1794?

The total combined Gross Weight of the four Rittenhouse / Gilchrist deposits was 2,907 Oz 13 dwts. David Rittenhouse's deposits (1,734 Oz 10 dwts) were 59.65% or approximately 60% of the total. Charles Gilchrist's deposits (1,173 Oz 3 dwts) were approximately 40% of the total. Is it a coincidence that the four deposits were a 60% / 40% split in favor of David Rittenhouse? Is it possible that the 60% / 40% split in the deposits identified a 60% / 40% split in a business venture between David Rittenhouse and Charles Gilchrist? What business venture could that have been? It may have been a venture for buying silver from the public at a discount, and converting the bullion into coins of the United States for profit.

The four Rittenhouse / Gilchrist deposits were valued at \$3,354.47. That was a fortune in 1794.

- \$3,354.47 was the combined yearly salaries of 13+ Mint laborers, 20+ United States Navy seamen, or 51+ average United States citizens.
- According to Forbes, the average yearly salary in the United States in 2023 was \$59,428.00.
- If the average yearly salary in the United States in 1794 was \$65.00, then

\$3,354.47 in 1794 had a relative wealth of $\$59,428.00 / \$65.00 * \$3,354.47$ or \$3,066,915.00 today. Only 4.41% United States households today have \$3,000,000.00 or more.

WHO REFINED AND MELTED THE RITTENHOUSE / GILCHRIST INGOTS?

Since the Gross Weight of each of Rittenhouse's and Gilchrist's four silver bullion deposits equaled the Standard Weight of their deposits, their deposits were refined and melted **before** they were deposited with the Mint. My initial working theory was that Albion Cox refined and melted their silver bullion. After all, Albion Cox owed a debt of gratitude to David Rittenhouse for finding someone to post his surety bond, and he owed a debt of gratitude to Charles Gilchrist for posting his surety bond. Unfortunately, the evidence does not support this theory.

First, Mint operations occurred Monday through Saturday, from 5:00 AM to 7:00 PM, from 6:00 AM to 7:00 PM, or from 7:00 AM to 8:00 PM, depending on the season.¹⁰ Albion Cox would not have refined and melted Rittenhouse's and Gilchrist's bullion during the Mint's working hours. The only time that Albion Cox could have refined and melted their bullion was either after the 13 hour or 14 hour workday ended (highly unlikely) or on a Sunday (which was a possibility).

Second, Albion Cox would have required access to a furnace other than one of the Mint's furnaces. It is highly unlikely that he had one at his residence at 29 North Seventh Street.¹¹

Third, Albion Cox was not the only Assayer and Refiner in Philadelphia. Charles Gilchrist was also an experienced Assayer and Refiner. How do we know this? Per *THE HOME AND OFFICE OF WILLIAM DUANE (PUBLISHER OF THE AURORA) 316 MARKET STREET, PHILADELPHIA, PA. HISTORIC STRUCTURE REPORT, HISTORICAL DATA SECTION, JOHN D. R. PLATT, 1971, UNITED STATES DEPARTMENT OF THE INTERIOR*, Charles Gilchrist rented 318 Market Street from Benjamin Franklin. In 1788, Gilchrist “*built the fire for a refinery of precious metals*”. In other words, Charles Gilchrist built a furnace at 318 Market Street.

318 Market Street? Gilchrist’s address in all of his newspaper ads, beginning January 22, 1791, was 108 Market Street and not 318 Market Street (see Images 2, 3, and 4). Was Charles Gilchrist located at both 108 Market Street and 318 Market Street? No.

Market Street was also known as High Street. In the 1791, 1793 and 1794 Philadelphia Directories, Charles Gilchrist was listed as a merchant at “*108 High Street*”. In the 1795 Philadelphia Directory, he was listed as a merchant at “*108 High or Market Street*”. In the 1796, 1797, 1798, and 1799 Philadelphia Directories, he was listed as a merchant at “*108 Market Street*”. Note that 108 Market Street (also 108 High Street) was between Third and Fourth Streets, at the corner of [Benjamin] Franklin’s Court.

In 1858, an act of the Philadelphia City Council officially changed the name of High Street to Market Street, and

renumbered the buildings. 108 Market Street became 318 Market Street. It is still between Third and Fourth Streets. Today, ghost structures of Franklin’s Court are visible at 318 Market Street. 318 Market Street (as it was known beginning 1858) was the same physical location as 108 Market Street (as it was known prior to 1858).

Fourth, Albion Cox died on Friday, November 27, 1795. On Saturday, December 5, 1795, Charles Gilchrist sent a letter to Mint Director Elias Boudinot.² Per Gilchrist’s letter:

“On Monday I shall make several Assays, Gold Silver Parting And if any of the above should be wanting at the Mint with Pleasure I will make them.

Sir On Monday morning I will wait on you for the Purpose of knowing(?) as I am perfect for the Master of the Business Give me leave to offer my Self a Candidate for Master Assayer of the Mint”.

Occam’s Razor states that the simplest explanation is preferable to one that is more complex. The simplest explanation, therefore, based on the above four items, is that Charles Gilchrist refined and melted both his and David Rittenhouse’s silver bullion deposits into ingots using the furnace that he built in 1788 at 108 Market Street.

CONCLUSION

Was Charles Gilchrist’s posting of Albion Cox’s Security Bond the beginning of a business relationship with David

Rittenhouse? Did Rittenhouse and Gilchrist buy silver from the public at a discount, and convert the bullion into coins of the United States for profit. Was everything in this article just many coincidences between David Rittenhouse, Charles Gilchrist, and Albion Cox? There are no coincidences!

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Editor's Comments Cont'd

confusing but that was the agreement on how to number the issues during the transfer.

Keith and I introduced ourselves in issue 16; I was 32 which means I have been your editor for half of my life. A scary thought for sure! Keith continued to be co-editor through whole number 34 when his career took him out of Cincinnati. I continued as sole editor through this issue, the 100th. The decision to transfer editorship at this time stems from my observations of other clubs that HAD to find a new editor on short notice as well as my own desire to focus my energies elsewhere. I believed a transfer on our terms, without the distraction of the death or incapacitation of the former editor, would be the best for the club. I contacted Winston, my first choice as my replacement and begged him incessantly, until he finally agreed to take the job. I am sure he will lead the club forward to greater heights.

Along the way, I have been blessed with getting to know many of you through your articles and attendance at conventions. Some of my best friends have come to me as a result of JRCS. This has been the greatest blessing of all. As we all know, the people we meet are so much more important than the coins that we buy.

The JRJ has received numerous awards from NLG and the ANA over the years. I would like to extend a sincere "Thank You!" to all the authors who have submitted their work for publication. Without YOU there would be no John Reich Journal.

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You Never Know What You Might Find

By Louis A. Scuderi and Alan M. Stahl

All of us who have spent time collecting the early US Bust series coins have likely had one or more “Oh My God” moments when unexpectedly finding an example of an extremely rare variety or even more uncommonly finding a new and previously undocumented variety. Some rare bust coins, like the 1804 dollar, have well-researched pedigrees with auction catalog records stretching back to the mid-1800’s. Others, primarily due to a combination of private sales and early auction records without illustrations and/or with generic descriptions, are more difficult to trace. Here is the story of one such revelatory “Oh My God” moment related to a quarter found in the Princeton University Numismatic Collection.

BACKGROUND — THE 1827 QUARTERS

Included in the difficult-to-trace group are 1827 quarters. The original 1827 quarters have long been the subject of numismatic lore, namely, that Joseph J. Mickley visited the mint in 1827 and exchanged a foreign dollar for four 1827 quarters

(Breen 1988). This was both a retelling and elaboration by Walter Breen of A.M. Smith’s original story that appeared shortly after Mickley’s death in 1878 (Tompkins, 2008). Moulton and others have debunked this story (see Tompkins, 2008:pp. 190-191, 198-206 and Rea et al., 2010:pp. 200-205 for a discussion and census of known examples). It should also be noted that Breen’s (1988) Encyclopedia and 1992 update of the original Browning (1925) work contains errors in pedigree chains further complicating the record. Moulton also showed that Breen failed to include twelve 1827 examples (1827 B1-four originals; 1827 B2-one essay piece, four silver restrikes, and three copper restrikes) from the collection of Virgil Brand (see Bowers 1983:p. 170) in his 1988 pedigree list. Moulton (reproduced in Tompkins, 2008) corrects these errors and much of the confusion Breen created.

The second part of the numismatic story of the 1827 quarters involves the production of the silver and copper restrike examples. While experts differ on the actual

timing of restrike production and strike format (regular or proof issues), the coins themselves appear to have been produced on highly polished blanks from heavily rusted dies. The 1827 B2 uses an overdated obverse die from 1823 (B1) and a reverse die from 1819 (B2). Timing of production appears to have been between 1867 and the mid-1870's but could have been produced earlier and hidden until their first auction appearance in Edward Cogan's November 30, 1876 Henry S. Adams sale (Tompkins 2008:p. 200). The restrikes include two early examples that are missing an "indent" just to the left of the clasp and hair curl (Figure 1) and seven examples with a prominent indent. The indent likely occurred due to the adhesion of a small metal fragment (Tompkins, 2008). The lack of an indent on two restrike examples and five additional copper restrikes suggest that the indent pieces may have been the last coins produced from this die pairing.



Figure 1. Prominent obverse "indent" on the newly discovered 1827 B2 restrike quarter example.

The obverse and reverse dies of the indent restrikes are extremely rusted exhibiting a large number of raised areas on both the obverse and reverse (Figure 2). This is suggestive of long-term storage and is supported by mint records that note that the boxed and sealed dies used in the B2 die marriage remained in the Director's vault until at least 1867 (Tompkins 2008).

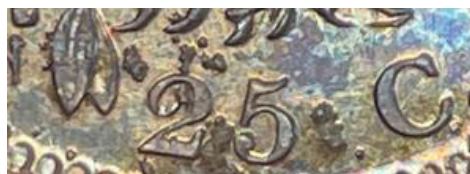


Figure 2. Examples of rust marks and toning on the newly discovered 1827 B2 indent quarter example.

SOME BACKGROUND ON THE PRINCETON UNIVERSITY NUMISMATIC COLLECTION

Recently one of us (co-author LAS) had the pleasure of visiting the Princeton University Numismatic Collection curated by coauthor AMS. This wide-ranging collection contains a spectacular collection of Byzantine coins (with about

20,000 specimens considered the largest in the world), study collections of Roman and Greek coins (~4000 examples), medals (~2000 examples) and medieval European and Islamic coinage (about 4,000 examples), to say nothing of 24,000 coins from Princeton's excavations in Antioch. The modern collection includes over 2000 examples of colonial and United States coins and an extensive collection of colonial and continental currency and Confederate paper money. The finer United States pieces primarily come from the collections of Princeton alumni Charles A. Cass (class of 1904) and Dean Mathey (class of 1912). They were donated between the 1950's and early 1970's.

A "NEW" DISCOVERY

During my (LAS) examination of Princeton's early United States coins, and after being completely wowed by a superb 1792 half disme and 1796 B2 quarter (amongst a host of others), I was exploring a box of early US quarters. After examining some nice 1815 to 1825 quarters, I noticed that the next flip was labeled 1827. My first thought was that I was about to pull out an electrotype or counterfeit. The reader can imagine my surprise when, instead of a fake, I was suddenly looking at a highly reflective, beautifully toned 1827 B2 indent restrike quarter (Figure 3).



Figure 3. 1827 B2 "indent" restrike quarter from the Princeton University Numismatic Collection.

I was able to examine the coin at length. Knowing that seven indent coins with well-known pedigrees were accounted for it was clear that I was looking at a previously undocumented example toned in blue, purple, magenta and gold (Figure 4) with proof-like but highly rusted surfaces. The toning immediately reminded me of Virgil Brand's coins. His coins, stored in black leather satchels and wrapped in tissue that reacted with

a cloth interior lining, are known for their beautiful toning (Rea, Personal Communication, 2023; Tompkins, 2008).



Figure 4. Toning details and rust. Possible diagnostic fingerprints for this specimen are four parallel lines between S2 and S3 on the obverse and a circular toning area on the reverse below UN in the scroll.

DEAN MATHEY OR CHARLES A. CASS?

There appear to be two possible sources for this example; Princeton graduates Dean Mathey and Charles A. Cass. Mathey who later became the namesake of Princeton's

Mathey College donated a large number of coins to the Princeton collection. Mathey, a champion level tennis player won the national intercollegiate tennis doubles championship for Princeton in 1910 and 1911 (New York Times, 1972). After graduation, he worked as a bond salesman on Wall Street. This early work was interrupted by WWI, during which time he served in France as a first lieutenant in the field artillery. Afterwards, he rejoined the investment firm Dillon, Read & Co., became a partner in 1924, and built up a sizeable fortune. He was later Chairman of the Board of the Empire Trust Company. Investing heavily in the nascent oil and gas industry, Mathey successfully steered Princeton's investments through the Great Depression.

Mathey wrote two books - "Fifty Years of Wall Street" (1966) and "Men and Gothic Towers" (1967) - and some of his life is chronicled in "Dean Mathey: Essence of the Man" by Robert Hall (2010). However, his numismatic legacy is incompletely known and there is scant documentation of his numismatic activity in these books. He took frequent trips to Europe, where he likely acquired many of the gold coins in his collection. The location of his Wall Street firm in New York City also likely gave him access to many of the premier numismatic dealers of his era. He donated a sizeable portion of his collection, including a large number of gold pieces, to Princeton. However, beyond these basic facts and our speculation about the possible sources of Mathey's coins, we have been unable to find any records of his numismatic activities suggesting that he owned this example of the 1827 B2 quarter.

On the other hand, our research strongly suggests that Charles A. Cass was the likely source of this new discovery 1827 B2 indent restrike quarter. Cass was a member of the Westvaco Paper Company Board of Directors and Company Secretary until he retired 1947 (The Troy Record, 1958). He owned many United States rarities including the previously mentioned 1792 half disme purchased from a 1917 auction by Thomas Elder where it was described as “the finest known specimen of this exceedingly rare coin”. His collection also included a 1870s dollar, 1894s dime and at least one other 1827 B2 indent quarter (James Ten Eyck sale by B. Max Mehl, 5/22/1922, Lot #521 sold to Virgil Brand; “Empire” Collection (Cass), 11/12/1957, Lot 1026). The 1792 half disme, along with a large number of United States coins, came to Princeton with the Cass numismatic collection by bequest in 1959 after the sale of much of his collection in the November 1957 Empire Sale, and his death in April 1958 (The Troy Record, 1958).

IMPLICATIONS AND POSSIBILITIES

As noted above, both Tompkins (2008) and Rea et al. (2010) account for nine restrike specimens, of which two are “non-indent” pieces and seven are indent

pieces. All of the examples have appeared in sales dating from 1989 and later. Thus, all currently documented examples have all been accounted for since the death of Cass in 1958 (Empire Sale) and that of Mathey in 1972 (Stacks “The Estate of Norman Bryant and The Estate of Dean Mathey”, 2/2-3/1973). Hence, the Princeton specimen represents a new addition to the 1827 B2 census.

An interesting possibility, based on the coin’s toning, is that this example is yet another Virgil Brand 1827 B2 likely acquired by Cass in a previously undocumented private sale. It is well known that Brand stored his coins in holders that imparted a range of bright colors. This example fits that characteristic perfectly. Five restrikes are listed in Saul Teichman’s index to the Virgil Brand ledgers (Figure 5) of which Ledger #57014 (Eldin/Woodin) is an indent example incorrectly identified as example two of the essay pieces listed in Tompkins (2008). The Woodin piece does not exhibit Dexter’s D initial in the cap and does not match the recently discovered example. The ledger entry for #80658 from Low’s 186th sale purchased by Brand in 1916 also does not appear in any of the known pedigree chains.

1827	regular	original	25 cent	silver	10436	\$150.00	Chapman 6/8/93 Petry	lot 484, circulated, sold W Rayn
1827	regular	original	25 cent	silver	33836	\$310.00	Chapman 6/27/06 Wetmore	lot 396, ex Mills
1827	regular	original	25 cent	silver	45210	\$355.00	Elder's 21st 10/5/08 J.B. Wilson	lot 502, ex Sampson 2/20/1883 lot
1827	regular	original	25 cent	silver	81228	\$725.00	Elder 10/27/16	lot 1409, sold 5/1/41
1827	restrike	original	25 cent	silver	10021	\$150.00	Steigerwalt 2/1/93	
1827	restrike	original	25 cent	silver	57014	\$180.00	Elder's 3/2/11 Woodin	lot 416
1827	restrike	original	25 cent	silver	80658	\$225.00	Low's 186th 7/28/16	lot 205
1827	restrike	original	25 cent	silver	87349	\$207.50	H Chapman 6/28/18 Jackman	lot 555
1827	restrike	original	25 cent	silver	120071	\$210.00	Mehl's 5/2/22 Ten Eyck	lot 521, sold 2/1/35

Figure 5. Virgil Brand’s 1827 Quarters. Yellow- originals. Orange- restrikes. (Source: Teichman, Brand Ledger Index, Newman Portal, accessed 9/14/2023).

Review of the pedigree list for the 1827 restrikes (Tompkins 2008) reveals a possible unlinked indent example. This example is found in the 1886 Foster Ely sale by Low (Lot#241), which is followed closely by the 1887 Frank McCoye sale by S.H. & H. Chapman (Ex-Ely, Lot#453). It is listed as “*struck from rusted dies*” or “*Restrike*” in their respective sales. Auction records compiled by Moulton (See Tompkins, 2008:pp. 198-202) also show a 7/28/1916 sale by Lyman Low (C.M. McCrea sale, Lot #205) to Virgil Brand (Ledger entry #80658- Low’s 186th 7/28/1916). It appears that this example might be either the earlier Low sale piece or the 1916 example. It is also possible that they are the same coin. This ledger entry example is not linked to the seven known indent restrikes. This raises the possibility that this newly discovered coin, likely owned by Cass, may have acquired in a private transaction from Brand sometime around the mid-to-late 1930’s when Cass also acquired the Ten Eyck coin from Brand.

CONCLUSIONS- A “NEW” DISCOVERY OF A PREVIOUSLY DOCUMENTED EXAMPLE?

This find marks the discovery, or possibly a rediscovery, of an eighth 1827 B2 indent restrike. While this remarkable coin may have been one of the highly toned Brand coins, it apparently has never been documented in any sale directly linked to the seven known examples. If from the Charles A. Cass collection, this would suggest his source of acquisition may have been Brand and that Cass actually owned two examples. We also note, with the undocumented 1860’s or 1870’s origins of the 1827 B2 restrikes and uncertainty in numbers produced, that additional

restrikes may reside in private collections and may remain untraced to this day. A careful reexamination and plate matching of original photos and catalogue descriptions from early sales may also be necessary to clear up additional uncertainties in published pedigree lists.

Diagnostic markers that may allow identification of this example in older catalogue images are four parallel lines between S2 and S3 on the obverse and a curved toning spot on the reverse below UN in the scroll. We seek additional information from numismatists holding early catalogues that might further enlighten the collecting community on the history of this jewel in the Princeton University Numismatic Collection.

ACKNOWLEDGEMENTS

LAS would like to acknowledge his son, Dr. Benjamin Scuderi, who “discovered” the Princeton University Numismatic Collection while a post-doc at Princeton and who arranged for me to visit and explore the collection in April 2023. I would also like to acknowledge Rory Rea who provided valuable information and images from some early sales, Steve Tompkins and an anonymous early quarter collector who shared their insights and knowledge of the 1827 quarters. Finally, both authors would like to thank Princeton University and the staff of the Princeton University Numismatic Collection who graciously and enthusiastically shared their time and incredible numismatic knowledge.

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Editor's Comments Cont'd

The JRCS has also opened numismatic doors for me that may not have been possible without the exposure it has provided. It has helped me to become a Numismatic Ambassador, one of the most influential numismatists of the last 60 years from Coin World and most recently, an invitation to the Rittenhouse Society. JRCS membership has also recognized me with a Jules Reiver Literary Award and inducted me into our Hall of Fame. No mere words can express my gratitude.

There are too many people to thank individually for helping me in JRCS but there are a few that I HAVE to mention. First, it would not at all be possible without the effort of Jules Reiver. He chased me down a hallway in Baltimore to "introduce" me to a new organization-JRCS. He asked if I knew Russ Logan, to which I answered "no". He told me to find a tall gentleman with a strange magnifying glass and introduce myself. That began a mentorship that I cannot possibly repay. I soon met Dave Davis and John McCloskey, who both helped me throughout the years.

The next generation of leaders of the JRCS have also immeasurably enriched my life, not only in numismatics but personally as well. Everyone if familiar with the names and hopefully they also get to know the personalities behind them as well. Dave Perkins has been a lifesaver in so many ways. He is always there to pen an article that will fill out an issue and to help with anything necessary to advance the Society. Richard Meaney, Steve

Continued on page 46

1810 – Year of the Revolving Star Thirteen

By James Ross



Robert Scot and John Reich were very deliberate in all aspects of their star sinking, yet in 1810 the notched star 13 pointed *in* on some dies and *out* on others. Scot occasionally rotated the stars on his Flowing Hair and Draped Bust obverses, although he would typically use one rotation on many dies, then abruptly rotate the punch 180° and maintain that position on subsequent dies. In 1810 the notch varies in orientation thusly

throughout the year: OUT, OUT, IN, OUT, IN, OUT, OUT, IN, OUT. The explanation may simply be the dies were not used in the order prepared, but as this would be atypical a search for alternative reasons is justified.

The meandering journey for answers began by collecting data to test the hypothesis proposed via this entirely fictional dialogue from a Nut's daydream:

SCENE: 1st US Mint on North Seventh Street, Philadelphia. January of 1810.

REICH: (*lightly taps on the open door to Chief Engraver Robert Scot's small office*) You wanted to see me, sir?

SCOT: (*looks up from papers*) Ah, good mornin' John, please have a seat. I've just been reviewing last year's mintage figures to evaluate performance of the new half dollar design. Seems we achieved a 28% increase in productivity for each obverse die as compared to 1808. Well done, John.

REICH: Zank you sir, but I read newspapers and the people they do not like the portrait. They say she is fat.

SCOT: Balderdash! That portrait appears a bonny lass to me and the public like it, too. Miss Liberty isn't some half-starved waif begging on the streets of London! She's thriving here in America – the land of plenty! Those scallywag newspapermen twaddle on and make up salacious tales just to sell more papers. My dear old Scottish mother called them “fake news.” Someday that term will catch on.

REICH: (*taken aback by this uncharacteristically forceful statement*) Very well, sir. Is there anything else?

SCOT: (*spreads 15 half dollars out on a tartan cloth*) The coiners set these aside for me after each die change last year. I've been puzzling over the fact that some coins have a good clear and distinct impression while others are missing much detail in the portrait and feathers of the left eagle wing. Here, have a look at these two – one with full detail and the other flat. After much study, I've determined that they're both from the same obverse die, but paired with different reverse dies. Could it be that die lapping after the first

use changed the surface geometry and thus allowed the silver to flow out instead of up into the recesses?

REICH: (*scratches chin*) Yes, that is logical, but what about striking pressure? Wasn't there a delicate young lad swinging the weights on the press last year?

SCOT: Nae, Patterson transferred that pipsqueak to the HR department in '08. Eckfeldt hired a burly Irishman to replace him. Strike pressure is not the issue.

REICH: What changes do you propose?

SCOT: I'd like to structure an experiment for this year's production and try two different lapping profiles. Each die can be tracked by engraving a number on the end, but we'll need a way to easily identify the coins in order to observe the results. I wasted half an hour this morning trying to confirm these two coins came off the same obverse die. Maybe someone will write a book explaining how to do that someday – hah-hah, I'm joking. Have you any ideas on how this coin-tracking could be made easier?

REICH: (*glances up at carved scallops adorning the wooden bookcase behind Scot*) Why yes, the notched point of your signature star 13 could be pointing “in” for one profile and pointing “out” for the other.

SCOT: Capital idea, John. We'll work out the details next week.

REICH: (*standing*) Good day, sir.

(END OF SCENE)

ABBREVIATIONS

DM	Die marriage by Overton
OBV	Obverse
REV	Reverse
VEDS	Very Early Die State
EDS	Early Die State
IDS	Intermediate Die State
LDS	Late Die State
n	Sample size
EO	Emission Order
DIAM	Diameter
DC	Dentil Count
S13-in	Star 13 notch points in
S13-out	Star 13 notch points out

VARIABLES

Many variables influence strike quality of coins made in an open collar:

- Strike pressure
- Planchet diameter (edge die set-up)
- Hardness of the planchets
- Die set-up / alignment of die faces
- Die rotation
- Depth of impression of the central devices (from hub to working die)
- Initial and subsequent lapping of the dies to eliminate clash marks (lower relief)
- Die wear
- Die cracking
- Profile of the die face(s)

Attempting to quantify the impact of these myriad confounding variables by inspecting Bust Halves ranges from difficult to impossible. We can, however, assume any differences in die face geometry (concave, flat, convex) will impact the coin's diameter, so we will start out simply measuring some coins.

DATA COLLECTION

Diameters of 1809, 1810 and 1811

Capped Bust Halves were measured at two points – 0° to 180° and 90° to 270° using a dial caliper. The average of the two measurements was used for that coin's diameter.

Measurements taken on the author's raw coins supported the hypothesis, giving reason to involve other collectors in the study to increase sample size. Grade, weight, die state and general characteristics of obverse and reverse strike were also noted for each coin.

Directly measuring the slope on a coin's face should confirm that observed differences in diameter result from differing die face profiles, rather than another of the many variables. The following method was used to directly measure taper/slope of a coin's fields.

An example of each die marriage in a certified holder was placed under a piece of glass¹, and then a stand microscope was placed on top of the glass. Three distance readings were taken on both the obverse and reverse of each coin at the locations noted in figure 1. Calculations were used to “level” the coin between points 1 & 3, and then the taper of the field from point 1 to 2 was determined. Comparing tapers (expressed as a ratio) can be confusing, so the slope of the field was projected to an imaginary point at the center of the coin and expressed as a distance above/below the field's level at the stars (obverse) and legend (reverse).

¹measuring vertical distances through glass introduces optical distortion errors, but as differences (not absolutes) were used in the calculations, the method was deemed acceptable. Several raw coins were measured both directly and through glass/plastic to validate accuracy.

EO	YR	DM	OBV	REV	DC	S13 Notch	n	DIAM (mm)
15	1809	112	7	I	266	IN	3	33.11
16	1809	113	7	J	265	IN	1	32.89
17	1809	114	7	K	274	IN	3	32.87
18	1809	115	7	L	270	IN	4	32.90
19	1809	111	6	H	269	IN	4	32.74
20	1809	109	5	G	267	IN	7	33.08
21	1809	107	4	F	271	IN	5	33.00
22	1809	108	5	F	271	IN	4	32.89
23	1809	101	1	A	268	IN	5	33.19
24	1809	110	5	A	270	IN	3	33.21
25	1809	102	2	A	269	IN	5	33.08
26	1809	104	3	C	275	IN	6	33.15
27	1809	105	3	D	275	IN	7	33.39
28	1809	103	3	B	275	IN	4	33.29
29	1809	106	8	E	267	IN	3	33.21
1809 average:								33.07
30	1810	101	1	A	260	OUT	16	32.93
31	1810	102	2	B	269	OUT	9	33.17
32	1810	103	2	C	268	OUT	9	32.95
33	1810	110	9	J	267	IN	7	32.57
34	1810	106	5	F	269	OUT	8	33.05
35	1810	105	4	E	269	IN	8	32.65
36	1810	109	8	I	271	OUT	11	32.81
37	1810	107	6	G	271	OUT	8	32.73
38	1810	108	7	H	265	IN	10	32.71
39	1810	104	3	D	271	OUT	9	32.73
1810 average:								32.83
40	1811/0	101	1	A	270	OUT	5	32.64
41	1811	111	9	I	260	OUT	3	32.74
42	1811	110	8	H	260	OUT	4	33.04
43	1811	108	6	F	258	OUT	5	32.72
44	1811	103	2	B	259	OUT	8	32.71
45	1811/0	102	1	B	270	OUT	6	32.64
46	1811	104	3	C	259	OUT	6	32.74
47	1811	112	10	J	215	OUT	6	33.04
48	1811	113	8	J	220	OUT	3	33.19
49	1811	109	7(5)	G	214	OUT	4	33.01
50	1811	106	5	E	213	OUT	5	32.92
51	1811	105	4	D	214	OUT	6	32.77
52	1811	107	4	E	213	OUT	4	33.24
1811 average:								32.88

Table 1 presents a summary of the diameters. Die marriages are listed in emission order. First use of obverse dies is shown in standard font and subsequent uses are italicized. The 1810 inward pointing notched S13's are highlighted in green.

Measurements were made on the earliest die states available; in some cases, not particularly early. Table 3 is a summary of the profile findings for die pairings with a first-use obverse die. Note that the imaginary height (H) used to represent die face geometry is expressed in microns (μ). For perspective, forearm hair width is 90μ and a chin whisker measures 140μ .

EO	YR	DM	OBV	REV	DC	S13 Notch	n	DIAM. (mm)
33	1810	110	9	J	267	IN	7	32.57
35	1810	105	4	E	269	IN	8	32.65
38	1810	108	7	H	265	IN	10	32.71
37	1810	107	6	G	271	OUT	8	32.73
39	1810	104	3	D	271	OUT	9	32.73
36	1810	109	8	I	271	OUT	11	32.81
30	1810	101	1	A	260	OUT	16	32.93
32	1810	103	2	C	268	OUT	9	32.95
34	1810	106	5	F	269	OUT	8	33.05
31	1810	102	2	B	269	OUT	9	33.17

Table 2 shows 1810 die marriages sorted by diameter. The three marriages with inward pointing S13's are the three smallest, suggesting they may have a different profile than the outward pointing S13's.



figure 1 – Locations for taper measurements

EO	YR/DM	OBV	REV	OBV H (μ)	REV H (μ)	Obverse Strike	Reverse Strike
15	09-112.2	7	I	21	63	50% curls, full stars L, S8-11 flat	25% LWFD
19	09-111.1	6	H	62	(14)	50% curls, full stars	50% LWFD
20	09-109.1	5	G	(14)	(6)	full strike, full stars	full strike
21	09-107.1	4	F	79	(67)	75% TF, weak cap, full stars	full left wing, weak stem/R talons
23	09-101.1	1	A	118	(12)	very flat strike	flat left wing
25	09-102.2	2	A	48	24	50% TF, full stars	75% LWFD
26	09-104.2	3	C	(0)	196	flat TF/curls, full stars	flat left wing
29	09-106.1	8	E	119	57	full strike, full stars	full strike
30	10-101.2-	1	A	11	(5)	full strike, full stars	75% LWFD
31	10-102.1	2	B	103	14	90% TF, full stars	50% LWFD
33	10-110.1	9	J	(29)	45	75% TF, most stars weak	full strike
34	10-106.2	5	F	133	(55)	50% TF/curls, L stars weak	90% LWFD
35	10-105.1	4	E	(32)	14	75% TF, L stars weak	full strike
36	10-109.5	8	I	57	79	50% TF/curls, full stars	75% LWFD
37	10-107.1	6	G	51	13	75% TF/curls, L stars weak	50% LWFD
38	10-108.2	7	H	(44)	39	75% TF/curls, full stars	25% LWFD
39	10-104.1	3	D	69	(26)	90% TF, full stars	90% LWFD
40	11-101.1	1	A	47	5	75% TF, L stars flat, R stars full	90% LWFD
41	11-111.1	9	I	14	(7)	90% TF, S1-S5 weak	90% LWFD
42	11-110.1	8	H	29	14	90% TF, S2-S6 weak	75% LWFD
43	11-108.1	6	F	29	(56)	75% TF, upper stars weak	full strike, weak arrowheads
44	11-103.1	2	B	6	58	90% TF, full stars	90% LWFD
46	11-104.2	3	C	142	(24)	80% TF, weak stars	full strike
47	11-112.3	10	J	200	(27)	90% TF, full stars	90% LWFD
48	11-109.2	5	G	13	26	full strike, S1-S6 weak	75% LWFD
51	11-105.1	4	D	4	3	full strike, flat stars	90% LWFD

Notes: 1) TF = "Tailfeathers", Henry Hilgard's term for the high curl right of Y in LIBERTY

2) LWFD = Left Wing Feather Detail

3) (negative) OBV H / REV H = concave fields (from a convex die)

4) positive OBV H / REV H = convex fields (from a concave die)



figure 2 –Star drawing

DIE CRACKS AND STAR DRAWING

As cracking appears to be the variable with the largest impact on diameter/strike quality, we should construct yet another table. Table 4 is a summary of obverse die cracks. The degree of star drawing on late die states will tell us something about varying hardness among obverse dies, so we will take note of that information as well. Figure 2 illustrates the three descriptors used for star drawing. Observations for 1812 through 1814 are included to help identify trends. Cracks are characterized as either circular or radial. For dies that cracked in both manners, the cracks are listed in order of occurrence. The emission order number corresponds to the first pairing of the obverse and the crack and star drawing observations are for the latest use of the die.

Caveats: The star drawing descriptions are unavoidably subjective and are included to provide a rough idea of die hardness. Specialists will note that the 1809 O-101 and 1812/1 O-101 are R5 die marriages whose obverses were withdrawn from service before they had a chance to wear out – thus no star drawing.

As seen on the table, seven of eight obverse dies used in 1809 ended up cracking. In 1810, only five of the nine obverse dies cracked. The three obverses with inward pointing S13's are among the four crack-less.² Obverse 5, used for O-106 is the sole outward S13 that did not crack.

All nine crack-less dies over the three-year period are among the thirteen dies that developed heavily drawn stars –

TABLE 4 - Obverse Cracks & Star Drawing

YR	EO	OBV	DM(s)	Crack Type	Star Draw
1809	15	7	112-115	radial, circular	slight
	19	6	111	-	heavy
	20	5	108-110	radial	heavy
	21	4	107	radial, circular	slight
	23	1	101	circular	none
	25	2	102	circular	none
	26	3	103-105	circular	slight
	29	8	106	circular	slight
cracked = 87.5%					
1810	30	1	101	circular	none
	31	2	102, 103	circular	slight
	33	9	110	-	heavy
	34	5	106	-	slight
	35	4	105	-	heavy
	36	8	109	circular	heavy
	37	6	107	radial, circular	slight
	38	7	108	-	heavy
	39	3	104	circular	slight
cracked = 55.6%					
1811	40	1	101, 102	circular	heavy
	41	9	111	-	heavy
	42	8	110, 113	-	heavy
	43	6	108	-	heavy
	44	2	103	radial	slight
	46	3	104	radial, circular	slight
	47	10	112	radial, circular	slight
	49	5	106, 109	-	heavy
	51	4	105, 107	radial	slight
cracked = 55.6%					
1812	53	1	101	circular	none
	54	2	102	circular	heavy
	55	8	110	radial	heavy
	56	7	109	-	slight
	57	3	103	-	heavy
	58	4	104	circular	heavy
	59	6	107, 108	- (faint)	heavy
	61	5	105, 106	circular, radial	heavy
cracked = 62.5%					
1813	63	2	103, 104	-	heavy
	64	1	101, 102	radial	heavy
	67	6	108, 109	circular	heavy
	68	4	106	-	slight
	69	3	105, 110	-	heavy
	72	5	107	radial, circular	heavy
cracked = 50.0%					
1814	73	1	101	circular	heavy
	74	4	104	radial, circular	heavy
	75	7	108	radial, circular	heavy
	76	6	107	-	heavy
	77	5	105, 106	-	heavy
	78	8	109	-	slight
	79	2	102	-	slight
	80	3	103	-	heavy
cracked = 37.5%					

indicating a reduction in die hardness (and brittleness). The trend of softer dies and fewer cracks continued through 1814.

These observations suggest something changed with the steel or the heat treatment procedures (hardening or tempering) and steer us to believe the S13 rotation change may have had a tracking purpose.

²Overton describes a fine radial crack from the rim to the lower drapery left of the date on the 1810 O-108. This “crack” does not propagate and disappears on later die states, leading us to believe it is a die line, not a crack.

GENERAL OBSERVATIONS

These observations are based on data presented in the tables, plus taper measurements on an additional fifty coins:

- Fields on the VEDS coins measured are close to perfectly flat.
- Coins with very flat fields are usually well struck and have a small diameter.
- The best struck coins have smaller diameters.
- The best struck coins have a slightly convex obverse and a slightly concave reverse.
- Profiles on S13-in 1810's are the opposite of the prior point (concave obverse/convex reverse) and have average to better strikes.
- Dies generally wear down evenly (LDS coins without cracks maintained their flatness).
- Dies with perimetral/circular cracks have concavity, resulting in convex coins.
- Flat left eagle wings generally result from dies with perimetral cracks (concave die).
- Low dentil counts (large dentils) and worn away dentils create a larger perimetral void for the planchet to fill, resulting in smaller diameters. This counteracts the effect of field wear/lower relief to increase the diameter.
- Obverse dies without cracks eventually developed drawn stars.
- Some obverse dies with many cracks (hard/brittle) wore very little and maintained sharp stars. 1810 O-101a and 1811 O-112a are examples.

The three notch-in S13's of 1810 share the following characteristics:

- Smallest average diameters of the ten 1810 marriages.
- Are the only 1810 obverses with slightly concave fields (convex dies).
- The dies maintained their flatness throughout use (a LDS O-105 was found to be slightly convex, at H=39).
- Are three of only four 1810 obverse dies which did not eventually develop cracks.

SIGNIFICANCE OF 1810 S13 NOTCH IN'S

The bullet points above support at least three possible hypotheses for the S13-in's having been used as markers for an experiment:

1. Unlike the majority of dies in 1809, The three S13-in's never developed cracks, suggesting the mint may have been testing a new die steel / steel supplier. U.S. Mint Expense Warrants contain an entry dated December 28, 1809 for \$71.66 paid to Robert Burkinshaw for "17 files and 34 pounds of steel. imported." Burkinshaw was not a regular supplier to the mint, as this was the only entry found with his name between 1801 and 1818. Other entries in 1801, 1806 and 1807 specified "cast steel" and an entry in 1817 specified "Huntsman's steel," which is cast steel. The small quantity of 34 pounds and unknown cost/pound when combined with the files leaves much doubt as to whether or not the purchase was for cast steel to make dies.

2. The slightly concave fields of the S13-in's support the hypothesis posited in the introduction - testing a different lapping profile to improve strike. This option seems the least likely, given the definite change in die hardness that occurred in 1810.

3. Both the lack of cracking and concave fields on the three S13-in's could have been the result of an experimental die hardening procedure. The transition from hard, brittle dies in 1809 to softer dies in later years suggests mint personnel were deliberately working to increase die life.

CONCLUSION

Findings suggest the mint was working to reduce die failure through cracking by reducing hardness (at the expense of more wear). This transition began during 1810, so it is possible the S13-in's were markers for a trial.

While no firm conclusions can be drawn about the significance of the rotating S13, the journey to this indeterminant end provided a wide-ranging learning experience.

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Collecting Mint Error Capped Bust Half Dollars

By Chase Neeley

Remember being a kid and getting excited when a wheat cent was found in change? The smallest of finds can make a young collector giddy with excitement. As we mature through collecting, instead of searching through rolls of cents acquired at the bank, one can search through dealer's trays at coin shows or online auctions to find coins that appeal to his/her collection. Most early half dollar collectors pursue choice, premium material that displays the particular type, date, or variety well. Those types of collectors tend to ignore and pass on lower grade material, even if it has a mint made defect. Because error collecting is uncommon, there is significant potential in assembling a respectable and diverse mint error collection through the simple act of cherry-picking.

One day I received a text from a good friend that included an Ebay link to a Capped Bust half dollar, along with an additional note asking why the obverse looked doubled. Taking a quick glance at the Ebay coin, noticing the item was already sold, I saw a coin with severe damage that drastically reduced the appeal to my sensitive first impression. Equipped with both a necklace hole and counterstamp, this 1820 Capped Bust

half dollar had conventional toning and a normal appearance. It was not until I zoomed in on the photo that I concluded that my friend and I had lost a huge opportunity. Clear and dramatic doubling was visible across all devices, as well as a row of dentil tracks above the Eagle's right wing. A triple strike!

One month later, as I was still wallowing in my tears, I received a message from a random Ebay member that had a question about an item that I had purchased previously. Curious to know how he was able to find me, the buyer of a random item, he showed me his secret way to find the buyer ID of any sold item on Ebay. Bingo! My mind quickly recalled the triple strike, and I was able to race to my laptop to get in contact with the man who had purchased the coin in just a few hours. A few days later, included with some dickering, we agreed on a number and I was the new, proud owner of that very unique Capped Bust half dollar. Through this adventure, although minutes away from acquiring the coin at a major discount, I still ended up with a fun story and a great study piece.

As there are countless types of mint errors that are known, there are only a handful

of types one can realistically cherrypick for no premium. Some errors that can be cherrypicked include multi-strikes, edge lettering errors, Guidos, misaligned die strikes, and planchet flaws. Collecting and studying these scarce mishaps can teach you a lot about the minting process, and the troubles they had at the first Philadelphia Mint.

Multi-strikes, one of the most dramatic and valuable of all mint errors, come in a variety of different forms, which is primarily determined by the percent off center of the first strike. When the initial strike is zero percent off center, the near-complete doubled detail is usually visible on the entire coin with a slight rotational shift. This is the most eye-catching type of double strike, because this is the only time in which most of the entire design is noticeably doubled. Another appealing feature with this type of double strike is the dentils look like the teeth of a saw, being less rounded and greater in quantity. If the initial strike is any percent off center, a row of dentil tracks should be apparent in the design of a coin on either the obverse or the reverse. Dentil tracks, the edge dentilations that are impressed deeply by the edge of the die during the

first off center strike, are usually the last details struck out by the second, corrective strike. They come in the form of a small arc made up of rounded segments. Most of the time, the dentils are visible only on the obverse side of the coin. This can be a clue to how the planchets are fed into the striking chamber, what die was used as the hammer die, and how planchets could be caught in the mechanism. If you spot a coin that shows clear and split doubling or a row of dentil tracks, then it is almost certainly a multi-struck Capped Bust half dollar.

Many are familiar with the famous saying, “there are two sides to every coin.” Few realize that there are actually three sides, including the edge. With the edge being an often overlooked feature on Capped Bust half dollars, the chances of finding a genuine, dramatic edge lettering error (with a little patience) is significant. The edge lettering of Capped Bust half dollars was mechanically applied using a Castaing machine prior to striking the coin. The machine was man-powered and planchets were hand-fed, which provided a great chance for failures throughout the process. Some known edge error types to look for include double edge lettering,



triple edge lettering, flip over double edge lettering, and missing edge lettering. Keep in mind, some edges have been post-mint altered to look like a plain edge. Genuine plain edge errors have a unique feature called the belly line, a ridge that circles the edge that was created with the circular blade that cut the planchet.

Under the topic of edge lettering errors is the Guido. A Guido happens when the coin does not make a full, rotational pass through the Castaing machine. A dramatic Guido can potentially be observed from the obverse, as the portions of the unsqueezed edge causes the coin to look egg-shaped, along with the dentils not completely forming in those areas. Many collectors observe these “flattened edge spots” as damage, but they are a likely sign of an edge error. Minor Guidos are somewhat common, but the coins become increasingly scarce as more letters are missing from the edge.

Off centers are impossible to cherrypick, because of the clear mint error that is apparent to even the untrained eye. Misaligned die strikes, on the other hand, can go unnoticed and can be purchased at a normal coin price with a little bit of luck. Having a single side slightly off center and the other side centered, the searching collector needs to actively look at both sides of every Capped Bust half dollar. A misaligned obverse die, showing the obverse was used as the hammer die, is found much more often than misaligned reverse die. Misaligned reverse die strikes are described as “very rare.”

Planchet defects symbolize the crude and robust processes of the Early Mint. The Mint was not a sterile environment with tight restrictions and zero tolerance policy.

It was a factory run by hearty men that were making a living providing physical economic substance for the entire United States. Steel processing for the dies was not perfected, observed by the many die cracks and defects that are studied today on the coins produced from those dies, and nor was the silver refining process perfect. Coins from that era can be found with large, black streaks running through the planchet and design. That is from the impurities that were mixed into the alloy and pressed out into the metal strips that were later made into the planchets. The most appealing planchet defects are major cracks and delaminations. Cracked planchets are flush with the surface but run throughout the entire width of the coin. Major lamination errors do not run throughout the entire width of the coin, but can have a huge chunk that is peeling off from the surface of the design. Significant planchet defects are seldom seen but are ignored by many, so take the opportunity to pick up a few of these rarities!

As you continue through your collecting journey, be sure to take the time to examine the small details, and leave no stone unturned. There is real opportunity for study in this sector of numismatics. Being able to cherrypick mint errors similar to rare varieties is the only way to go for many collectors that are running on a tight budget. For those collectors who are dedicated to completing a full die marriage set, go for it! But, for those willing to excel in their researching journey, a golden opportunity awaits among accumulating and studying genuine mint errors, as a minor discovery can make even an experienced collector giddy with excitement as he once did with wheat cents.



Draped and Capped Bust Dime Census

By Michael J. Sullivan

Welcome to the 11th Draped and Capped Bust Dime Census since the club's founding. I am preceded by four "giants" of the dime series who led the prior ten efforts: 1) Russ Logan (6; v6, 17; 31; 2) Charlie Horning (wn44; wn51; and wn58; 3) David Quint (wn64; wn71); and 4) Jim Matthews (wn78; wn89). I am grateful for having the opportunity to assemble the census on behalf of you and JRCS.

PERSONAL INTRODUCTION

I've been actively involved in numismatics for over 40 years, starting with circulated coins and modern proof sets. I subsequently focused on numismatic literature as both a collectible and research material, from 1983 until roughly 2010. I then deaccessioned large portions of my collectible literature while expanding my research library. Upon returning from a professional posting in Singapore, (2005-2009), with an interest in intaglio engraving and printing, I built a world class collection of 19th century bank note company engraving sheets. The collection was acquired by Yale

University Art Gallery (aka YUAG) via a long-term numismatic benefactor. I was initially attracted to JRCS in the mid-90s by my personal friends Brad Karoleff and Charlie Horning. My inaugural bust dollar acquisition was an 1800, BB-193, PCGS XF-40 in May 2010. The coin is a very late die state with very clean surfaces and luster beaming through the original toning. This 120-die marriage set is a monster challenge in which to secure quality surface coins with superior eye appeal at the XF/AU grade level, which is my focus. In April 2020, nearly a decade after my first bust dollar purchase, I was offered a near complete set of high quality – higher grade "old school" capped bust dimes assembled over 30+ years. While discussion about the collection and acquisition progressed, my first capped bust dime purchase was from Harry Laibstain's weekly newsletter. I rigorously read and scan Harry's newsletters for possible set additions. And there it was...1829, JR-10, VF-30...with GREAT SURFACES (PCGS 39320382), which was subsequently fitted with a

green CAC sticker. A few weeks later, I secured the capped bust dime collection aforementioned. My dime collection is focused on quality surfaces, eye appeal, PCGS graded, and ideally CAC certified at the AU-58 to MS-64 grade range.

CENSUS SUBMISSIONS AND BACKGROUND

The organization's contribution and response to this dime census was OUTSTANDING, with 20-submissions for the Draped Bust series and 30-submissions for the Capped Bust series. Only three collections were submitted by mail, confirming the continued trend toward digitization. We present the top 15-collections, based on the number of die marriages and average set grade, without any rarity scaling nor adjustment for "+ grades" now offered by certification services. The census has been "enhanced" from prior issues with information on grading services, CAC stickered coins, raw coins and detailed coins, etc. I was pleased with the enthusiastic support for the enhanced information, as only two collectors were unable to provide the details (#114 and #1050) while two collectors (#LM13 and #1424) were unable to provide complete information on their CAC stickered coins. One collector (#48) has a truly unique set as every die marriage is holed, which required remarkable effort to identify the marriages (www.holeduscoins.com).

The "enhanced" information has been color coded as presented in the tables to follow. This enabled expanded information tabulation to build deeper insights into collections, collector strategy, utilization of grading services, and affinity by some collectors for CAC designated coins. I also took this opportunity to "reset the base census information" confirming each coin possible with PCGS registry set information, other public sources, or collectors. Authentication service grades were used as the census basis, unless a coin was raw, in which the collector selected the grade level. There were some raw coins submitted as, for example, "VG" without a numeric grade designation for which I assigned a grade and returned that information back to the collector for final confirmation. It should be noted that many of our members have duplicate coins in the dime series (mostly CBD), but only the "mainline" coins are included, as selected by the members which may or may not be their highest-grade coin.

"ENHANCED" DATA CENSUS DEFINITIONS

The color coding in the data tabulation and the expanded data tables from prior census efforts have been enabled through collecting detailed information on each coin. In particular, grading services used, coins in detail holders, raw coins, and coins certified by CAC were documented for each entry. The following is a summary of the color-code:

PCGS - CAC	GREEN: PCGS Graded Coins approved by CAC with Green or Gold Stickers
NGC - CAC	GOLD: NGC Graded Coins approved by CAC with Green or Gold Stickers
NGC	YELLOW: NGC Straight Graded Coins
PCGS	BLUE: PCGS Straight Graded Coins
DETAIL Holder	RED: Details Holder - NGC or PCGS
Other Slabs	PINK: Slabbed ANACS, PCI, etc. ... Detail or Straight Graded
Raw (c3-r2)	GREY: RAW - Graded by Collector
No Details	ROSE: No "Enhanced Details Provided" – only Two Collectors

COLLECTIONS NO LONGER REPORTED

Each census will evolve with added or lost collectors. Compared to 2019, the following JRCS members did not submit their collections:

- Draped Bust: JRCS #855, 1068, 1300, and 1452
- Capped Bust: JRCS #70, 578 (set retired), 855, 1068, 1300, and 1452.

OVERALL INSIGHTS

It is evident from the data that our club members trend toward certified coins with a focus on PCGS certification. In the Draped series, 51.6% of the coins are PCGS or PCGS-CAC. In the Capped Bust series, 42.2% of the coins are PCGS or PCGS-CAC. While developing the census content, I conducted many pleasurable telephone conversations with fellow collectors about their coins, collections, and strategy. I was impressed during two conversations in which long-time collectors of classic raw coins were now "upgrading" to certified coins while increasing grade level. One collection you will not see in the CBD tabulated data is JRCS #1510, who started collecting in the 1950s now having 53-die marriages of which 81% are PCGS or PCGS-CAC with an average grade of 48. Another

emerging CBD collection is JRCS #1490 with 42-marriages of which 100% are PCGS or PCGS-CAC, with an average grade of 51. This is the growing trend among active dime collectors toward certified and, ideally, CAC coins.

While the current trend toward certified coins will continue, we have many members who built collections before the days of slabbing. They have contributed an important role in the hobby and the census, as they often have very complete die marriage sets built over decades of search.

For the sake of completeness and respect for alternative points of view, I had one collector who fully contributed the "enhanced" data requested, but expressed concerns this approach would discourage future contributions. He was also concerned about my focus on using grading service information vs. "collector defined grades." While I respect these concerns, I believe there are two current realities. First, I was delighted by the overall submission level to the census with almost everyone willing to submit the enhanced coin data. Second, while I do agree with many of you that certification service grades are "not perfect" and

CAC designation is “not perfect”, the certification and verification services are at least “neutral” ground. Let’s face it, we all think our coins are nice!!!! If you have a certified coin for which you don’t agree with the grade, I encourage you to resubmit it.

DRAPED BUST DIME CENSUS INSIGHTS

This is a tough series with 3-R6, 1-R7, and 2-R8 or 19% of the 31 die marriages. In addition, the 1804s are at an elevated price point as a major US type-coin. JRCS #950 achieved the top spot in the census with 24-marriages at an average grade of 39. This collection is 83% NGC/PCGS/CAC. The highest graded set is JRCS #1424 with 11-marriages averaging a 45 grade of which 90% are CAC endorsed! The top 15-sets submitted averaged 15-coins, or 50% completion toward a die marriage set. The overall database for this series is relatively small at 153-coins, reflective of price point and challenge securing nice coins. The following is a summary of the census data:

The census represents 30 of the 31 die marriages lacking the 1796 JR-7, R-8 of which 2 are known. One representative of this marriage was recently available on the market for a member to consider adding to their collection: NGC (4328292-004), VG-8.

Many nice and important Draped Bust Dimes were sold at auction since the last census, including Legends Rare Coin Auctions Regency Auction 52, May 2022 offering both 1804 marriages: 1) 13-Star Reverse, JR-1, PCGS AU-55 CAC; and 1804 14-Star Reverse, JR-2, PCGS AU-58. However, there was no recent offering of an advanced Draped Bust Dime die marriage set at auction.

NEWS FLASH: After the dime census was complete, JRCS member #1566 contacted me excitedly that he was the winning bidder for an 1802 JR-1, R-8, PCGS (43038679) Genuine holder. The coin was sold by Great Collections, Oct. 8, 2023, with 3-active bidders. This is the third known for the die marriage and worthy of additional information exchange with our club membership.

Grades		Census		Grade Points	
MS 60-70	3.3%	CAC Coins	18%	CAC Coins	30%
AU 50-58	9.2%	PCGS	34%	PCGS	38%
XF 40-45	17.0%	PCGS + PCGS CAC	52%	PCGS + PCGS CAC	67%
VF 20-35	21.6%	NGC	12%	NGC	13%
Poor-F 1-15	49.0%	Details	6%	Details	2%
		Raw	24%	Raw	10%

CAPPED BUST DIME CENSUS INSIGHTS

This series includes two rarities (1827 JR-10 and 1827 JR-14) making it possible to complete at least 121 of 123 die marriages. A few marriages are not rare in the absolute sense, but rare at mid to high grades such as the 1821 JR-2 (census max VF-35), 1822 (census max AU-55), 1824 JR-2 (census max VF-35), and 1829 JR-10 (census max VF-30). JRCS #1423 has the only complete die marriage set reported. This particular collector is transitioning from RAW to PCGS graded coins. Five collectors have achieved 122-die marriages followed by four collectors with 121-pieces. JRCS #1424 has the highest graded set with an average grade of 60.

The top 15-sets submitted averaged 113-coins, or 92% die marriage set completion. The overall CBD database for the census consists of 2,156-coins offering a broad perspective by marriage, grading services, CAC, RAW, and details coins.

Since the 2019 census, two die marriage sets sold at auction. Heritage Auctions offered the “The Edward Formica Collection of Bust Dimes”, Jan. 29, 2021

(internet only) consisting of 154-coins (19-low grade draped bust dimes and 135-CBDs). The collection was a combination of NGC, PCGS, and CAC coins with wide ranging grade levels and quality. I assume the seller sought a low-cost sale solution since there was no catalogue. Coins lacking marriage designations were sold by date, and the Heritage “robot” executed the sale. I personally purchased 7-coins in the sale of which the “highlight” was an 1832 JR-3, PCGS AU-58 CAC, ex: Gorman.

Heritage Auctions offered the John W. McCloskey Sale in two parts (January 7, 2022, live auction and February 6, 2022, internet sale). The coins were all presented in attractive custom NGC holders. The live auction included 8-draped bust and 3-capped bust dimes. The internet sale offered 14-draped bust and 120-capped bust dimes, mostly at lower grades and many cleaned. The collection was a “research set” used for John McCloskey’s understanding of die marriages, die states, and availability as one of the original authors of the dime book (aka EUSD). I purchased the 1827 Flat Top 1, JR-2, NGC AU-53 CAC as a major type-coin which is now in a PCGS AU-53 CAC holder.

Grades		Census		Grade Points	
MS 60-70	10.1%	CAC Coins	7%	CAC Coins	10%
AU 50-58	19.3%	PCGS	35%	PCGS	44%
XF 40-45	20.0%	PCGS + PCGS CAC	42%	PCGS + PCGS CAC	54%
VF 20-35	26.8%	NGC	4%	NGC	6%
Poor-F 1-15	23.7%	Details	1%	Details	1%
		Raw	40%	Raw	26%

The recent Heritage Auction offering of the Tom Bender Collection which included a CBD date set across 24-coins was sold in three parts (Heritage, 8/2022, 1/2023, and 2/2023) which realized \$643,000. For a review of the sales, see Sullivan: "The Tom Bender Family Collection of Capped Bust Dimes", *John Reich Journal*, July 2023. The coins were mouthwatering!!!! Three of these coins were added to my collection.

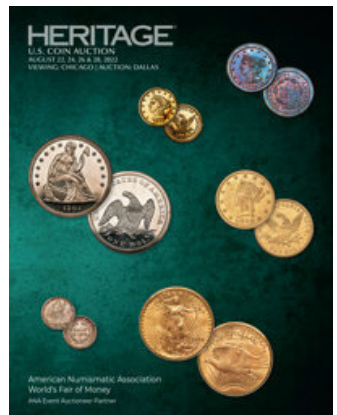
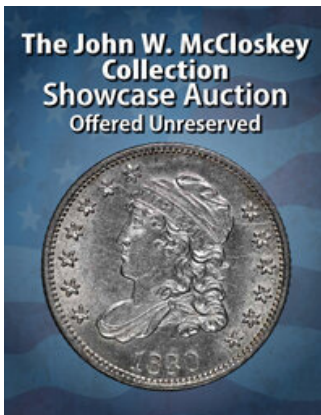
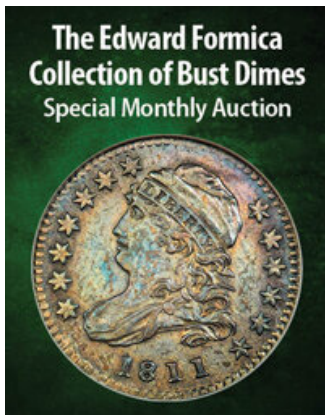
SUMMARY

A special "Thank You" to the 33-JRCS members who contributed to the dime census, entertained numerous e-mails, submitted detailed information on their collections, and were enthusiastic participants. This led to numerous calls with various members all willing to share stories about their collections, the hobby, and supporting the new census approach. In the process, we also secured a new club member (JRCS #1612) with 121-die marriages!!!

The new "enhanced" census data will provide us the ability to understand grading service usage, CAC certification, and collecting trends offering us new perspective from collector preference down to die marriages insights not previously available. There are opportunities to further expand insights in subsequent census projects across denominations, as adoption expands and technology is integrated into our hobby. NOTE: The census was "powered" by Microsoft Visual Basic coding. Your feedback is encouraged to further enhance the dime census and JRCS membership preference for reapplication and adoption across other denominations.

While we are only able to present the top 15 collections for each series in the *John Reich Journal* due to space limitation, I will provide the full census documentation upon member request.

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2023 MASTER CENSUS DRAPED FORMAT

Year	JR#	Rarity	950	LM6 6	1423	1424	1490	1039	869	999	1566	1521	LM1 3	1387	1052	1612	1510	Total	Ave Grade	Min	Max
1796	1	3							25					15				4	13.8	3	25
	2	4-		122			40	30										3	27.3	12	40
	3	5		30														1	30.0	30	30
	4	4	53			58												3	45.3	25	58
	5	5	53	40	6						45							4	36.0	6	53
	6	3	45	10				15									25	4	23.8	10	45
	7	8																0			
1797	1	4		4	15	58	40								3			5	24.0	3	58
	2	4	45	20	8	25												4	24.5	8	45
1798	1	3	61	30	20			20		40						15		6	31.0	15	61
	2	5+	15	3	3													3	7.0	3	15
	3	5+		4														1	4.0	4	4
	4	3	45		11		25		25			2	4					6	18.8	2	45
1800	1	4+	40	30	12		40											4	30.5	12	40
	2	4+	45		3	55				50		4		45				6	33.7	3	55
1801	1	4	50	30	6		40	20	25	15			6	3				10	21.5	3	50
	2	4+	40	8	10	58			4									6	20.7	4	58
1802	1	8		4														1	4.0	4	4
	2	5	45										1					2	23.0	1	45
	3	6	45	15	2													3	20.7	2	45
	4	4	40	40	6	4	20	3					8		4			8	15.6	3	40
1803	1	6+	2	4	20													3	8.7	2	20
	2	6-	12	30	8			3			8							5	12.2	3	30
	3	4	45	20	15	55	30			6			2		50			8	27.9	2	55
	4	5	53		3			20				3						4	19.8	3	53
	5	7+	4	6							20							3	10.0	4	20
1804	1	5	15		12			15			40				6			5	17.6	6	40
	2	5	2	12	1	45	40				2							6	17.0	1	45
1805	1	4	55	15	3	15			25	2						6		9	15.1	2	55
	2	1	62		15	58	55	12	25	45		3		25		8	40	13	28.9	3	62
1807	1	1	62	10	20	63	20	6	25	62	40	3		30		30	40	13	31.6	3	63
		# Marriages	24	22	21	11	10	10	8	7	6	6	5	4	4	4	3	31 Die Marriages			
		Ave. Grade	39	17	10	45	35	14	22	31	26	4	4	29	16	15	35	1796 JR-7, R-8 Not Reported in Census			
		Net Grade Pts	934	377	200	494	350	144	179	220	155	21	18	115	63	59	105				

GRADE RANGE	950	LM6 6	1423	1424	1490	1039	869	999	1566	1521	LM1 3	1387	1052	1612	1510	Total	Grades
MS 60-70	3			1				1								5	3.3%
AU 50-58	5			6	1			1					1			14	9.2%
XF 40-45	10	2		1	5			2	3			1			2	26	17.0%
VF 20-35		7	3	1	4	4	7		1			2		1	1	33	21.6%
Poor-F 1-15	6	13	18	2		6	1	3	2	6	5	1	3	3		75	49.0%
																153	Total

2023 MASTER CENSUS DRAPED FORMAT

COLOR COUNT	950	LM6 6	1423	1424	1490	1039	869	999	1566	1521	LM1 3	1387	1052	1612	1510	Total	Color
PCGS - CAC	1	2		10	7		2	2					1		1	27	17.6%
NGC - CAC		1														1	0.7%
NGC	9	2	1						4				1			18	11.8%
PCGS	10	3	4	1	3	2	5	4	2		4	4	1	4	2	52	34.0%
DETAIL Holder	1	1	4							1			1			9	5.9%
Other Slabs	3	2	2			2										9	5.9%
Raw (c3-r2)		11	10			6	1	1		5	1					37	24.2%
No Details																-	0.0%
																153	Total

GRADE PTS	950	LM6 6	1423	1424	1490	1039	869	999	1566	1521	LM1 3	1387	1052	1612	1510	Total	Points
PCGS - CAC	45	45		490	250		50	52					50		25	1,019	29.0%
NGC - CAC		40														40	1.1%
NGC	327	42	3						75				3			470	13.4%
PCGS	428	49	36	4	100	42	125	162	80		17	115	4	59	80	1,324	37.7%
DETAIL Holder	4	4	44							3			6			64	1.8%
Other Slabs	130	52	32			21										235	6.7%
Raw (c3-r2)		145	85			81	4	6		18	1					364	10.4%
No Details																-	0.0%
																3,516	Total

AVE GRADE	950	LM6 6	1423	1424	1490	1039	869	999	1566	1521	LM1 3	1387	1052	1612	1510	Ave
PCGS - CAC	45	23		49	36		25	26					50		25	38
NGC - CAC		40														40
NGC	36	21	3						19				3			26
PCGS	43	16	9	4	33	21	25	41	40		4	29	4	15	40	25
DETAIL Holder	4	4	11							3			6			7
Other Slabs	43	26	16			11										26
Raw (c3-r2)		13	9			14	4	6		4	1					10
No Details																
																23

2023 MASTER CENSUS CAPPED FORMAT

Year	JR#	Rarity	1423	1424-A	729	LM13-B	1050	LM56	323	1612	869	1212	1057	48-C	114	1039	19	Total	Ave Grade	Min	Max
1809	1	3+	30	64	58	45	45	45	8	35	20	10	2			20	35	21	31	2	64
1811	1	3	45	64	58	45	40	45	30	30	15	20		20		8	50	22	34	8	64
1814	1	3	40	64	64	35	45	35	45	35	15	25	6	12	30			18	36	6	64
	2	3	25	64	40	45	40	40	35	25	15	15	15	12		15	20	17	31	12	64
	3	2	12	64	58	45	45	55	50	30	30	20	8		30	25		18	40	8	64
	4	2	15	64	55	35	25	50	30	30	20	40	12	8	20	45	25	22	35	8	64
	5	4	10	62	53	58	30	30	30	20	45	12	3	6	12			18	31	3	62
1820	1	3	25	64	64	40	20	55	40	20	30	15	12		15	8	30	21	28	8	64
	2	3	15	64	62	45	50	50	45	35	20	20	15	30	15		50	22	36	15	64
	3	4	20	64	50	58	40	30	12	40	10	15	12	4		6	30	15	30	4	64
	4	4+	20	65	20	45	40	30	35	15	4	25	12	25			12	15	28	4	65
	5	4	30	62	45	45	40	55	12	25	12	45	12	8	20	8	30	16	32	8	65
	6	3	25	55	64	45	35	55	40	25	12	35	8		30	8		16	31	8	64
	7	2	15	64	61	35	50	35	30	15	20	30	12	4	30		40	16	30	4	64
	8	3	55	65	62	40	40	50	53	25	20	30	20	10		12	55	20	37	10	65
	9	4	15	50	55	35	25	30	35	15	8	30	15					13	29	8	55
	10	3	10	58	58	40	50	25	15	40	20	25	8	4	50		45	18	32	4	58
	11	3	20	64	58	58	40	35	45	50	10	25	12	4	20		25	17	34	4	64
	12	5+	15	63	40	55	20	50	15	10	10						25	11	29	10	63
	13	3	35	50	64	50	45	30	35	30	15	25	10	8	15	20	30	19	35	8	64
1821	1	2	15	64	53	40	45	30	53	30	20	25	12	45	15	3	35	16	34	3	64
	2	5	15	10	35	45	20	3	12	12	10					15	10	13	13	3	35
	3	4	35	40	40	45	25	35	25	25	35	20	10	12	15	6	35	18	27	6	50
	4	2	25	65	58	55	20	45	40	30	30	30	15	40	45	4	25	19	35	4	65
	5	3	35	65	58	53	45	35	30	20	20	45	10	25	50	12		17	36	10	65
	6	2	12	64	55	30	30	15	30	25	30	45	15	12	35	6	20	16	27	6	64
	7	2	30	64	62	45	45	15	40	30	20	15	15	3	15	40		19	36	3	64
	8	2	35	63	64	53	40	30	30	25	12	30	10		30	40	15	36	10	64	
	9	2	40	64	55	45	25	10	25	30	15	20	12	20	35	20	30	19	32	10	64
	10	4-	15	64	55	53	30	25	40	30	10	35	6	40	20	8		15	32	6	64
1822	1	3+	10	55	35	3	10	50	4	12	8	10		8		3	6	18	16	3	55
1823	1	3	30	64	58	35	45	40	4	40	45	20	6	3	45	40		22	35	3	64
	2	4	25	64	61	55	40	55	6	12	6	30	12	12	15	45	45	16	34	6	64
	3	2	58	63	64	45	30	40	25	40	12	58	12	12	35	40	35	23	38	12	64
1824	1	1	50	65	58	50	40	50	10	20	10	30	10	12	55	20		24	34	4	65
	2	5+	12	35	20	25	40	12	8	3	3	20					8	12	16	3	35
1825	1	4	25	65	64	55	50	35	25	20	20	15	15	35	15	20	30	17	32	8	65
	2	2	30	53	58	35	40	55	40	35	12	40	12	40	45	20	30	20	33	10	58
	3	4+	20	40	62	45	40	35	15	40	30	20	10	3				15	31	3	62
	4	3-	30	55	50	35	40	35	30	30	10	45	12	10	12	40	25	21	32	8	62
	5	4	12	61	64	58	50	58	55	25	30	12	8			3		13	34	3	64
1827	1	3	40	62	64	45	40	50	50	35	40	45	10	8	55	40	12	18	36	8	64
	2	4+	12	30	53	40	50	45	25	25	12				12	20	25	16	27	4	53
	3	1	12	62	55	50	20	25	55	20	30	25	12	30		40		15	33	12	62
	4	2	62	62	64	55	35	40	30	20	15	25	12	4	20	12	45	15	33	4	64
	5	3	45	50	63	45	40	58	45	50	12	10	20			20		15	37	10	63
	6	2	40	64	30	45	40	50	40	30	20	30	12	45	15		25	18	35	12	64
	7	3	8	64	63	45	50	40	35	30	8	30	20		12	12	35	17	37	8	64
	8	4	66	63	55	40	40	30	30	30	6	35	12	6	12		20	16	29	6	66
	9	4	53	63	62	62	50	35	30	45	25	30	8		30			14	39	8	63
	10	6+	3	40	64	3	4	6										7	21	3	64
	11	2	40	58	62	58	50	30	45	25	6	30	15	10	35	40	25	18	36	6	64
	12	1	12	64	64	55	40	12	40	35	8	25	15	15	15	15		19	31	8	64
	13	3	30	64	64	62	40	25	30	25	30	35	20	10	35	12	40	17	34	8	64
	14	8																1	8	8	8
1828	1	2	40	65	64	55	25	35	40	45	20	25	10	15	45	15	55	24	40	10	65
	2	3	15	63	64	53	30	45	10	40	53	45	7	12		40	55	20	38	7	64
1829	1	4+	15	66	62	40	30	55	50	40	20	53	12	15	15	25		19	36	8	66
	2	2	4	66	53	53	20	30	25	45	30	45	20	25	4			19	32	4	66
	3	4	50	64	53	62	30	50	20	30	50	55	15	55	50	40	20	18	43	12	64
	4	2	40	58	62	50	40	45	45	30	40	40	12	9	10	45		17	37	9	62
	5	4	15	55	53	55	45	55	50	53	50	50	10					11	45	10	55
	6	3	6	64	64	50	55	45	45	20	35	61	10	25	35		40	18	41	6	64
	7	1	12	64	58	35	25	30	40	40	30	20	8	12	45	45	20	24	33	3	64
	8	4	15	62	55	45	20	30	40	20	15	35	8		45	6	40	16	33	6	62
	9	4	8	64	64	50	40	35	53	35	8	25	8		20		20	16	33	8	64
	10	5	4	15	30		6	8	8	10	8	8					4	12	11	4	30
	11	4	15	63	62	45	50	50	53	12	50	40	8	20	15		20	15	36	8	63
	12	3	8	66	63	45	20	20	58	15	40	30	15	12	6		40	18	34	8	66

2023 MASTER CENSUS CAPPED FORMAT

Year	JR#	Rarity	1423	1424-A	729	LM13-B	1050	LM56	323	1612	869	1212	1057	48-C	114	1039	19	Total	Ave Grade	Min	Max	
1830	1	4	8	58	40	35	20	50	20	25	35	15	10	12	35	25	25	15	27	8	58	
	2	1	15	65	62	55	20	40	40	25	40	45	8	35	55	40		21	40	8	65	
	3	3	20	58	53	61	45	45	62	45	8	20	8	20		12	2	15	34	2	62	
	4	2	15	58	64	35	50	55	12	35	12	35	8	12	35	8	35	22	36	6	64	
	5	2	12	67	63	50	35	30	30	35	35	45	12	8	50	6	30	22	36	6	67	
	6	2	35	64	64	45	50	45	40	35	30	62	12	50	35	6	30	18	39	6	64	
	7	4	20	65	64	62	50	35	45	40	35	45	10		50	6	30	17	36	4	65	
	8	3	30	55	62	55	40	30	58	45	8	40	8	15	40	25	35	22	38	1	62	
1831	1	1	53	65	64	45	30	30	50	45	20	30	12	40	58	45	20	44	12	65		
	2	3	15	58	58	55	30	12	40	45	40	30	12	25	8	55	15	33	8	58		
	3	1	40	62	62	45	90	45	12	30	53	25	15	12	93	30	40	19	36	8	64	
	4	2	10	62	55	50	55	25	50	45	45	40	12	10	45	20	30	19	39	10	62	
	5	1	12	66	64	55	45	55	40	50	30	35	15	12	53	55	21	39	3	66		
	6	3	30	55	63	45	90	50	40	30	50	30	8	25	20	50	14	38	8	63		
1832	1	2	30	63	58	45	50	45	45	25	20	40	8	30	53	20	35	20	39	6	63	
	2	2	15	55	58	55	40	45	45	30	35	25	12	40	45	20	35	20	41	12	64	
	3	3+	50	66	58	55	40	58	40	45	8	25	20	20	30	8	40	17	37	8	66	
	4	3	55	63	62	50	50	12	53	45	40	20	12	8	50	12	20	39	8	64		
	5	2	12	64	53	40	40	15	53	45	10	30	12	15	53	35	25	17	33	8	64	
	6	3	15	58	45	40	68	35	45	50	6	35	12	58	53		16	41	6	58		
	7	3	15	58	62	40	50	45	45	40	20	40	12	10	50	12	17	36	8	62		
1833	1	3	40	64	62	58	25	35	35	35	20	35	12	50	58	10	30	22	39	10	64	
	2	4+	35	63	58	62	58	45	10	40	50	30		45		45	12	45	10	63		
	3	5+	40	55	58	63	6	10	15	12	30	55		3	63	50	16	33	3	63		
	4	2	45	62	63	55	58	12	50	30	45	55	15	15	53	12	25	16	37	10	63	
	5	1	4	65	62	45	55	20	55	40	20	40	10	15	58	10	45	22	42	4	65	
	6	1	12	55	63	55	40	12	8	45	55	45	40		35		14	37	8	63		
	7	4+	20	50	62	62	6	25	35	25	20	15	6			58	13	31	6	62		
	8	4	12	58	55	55	40	55	40	45	15	35	12	12	58	40	15	36	12	58		
	9	2	35	64	63	55	50	50	20	35	45	40	55	12	30	58	55	45	21	44	12	64
	10	3	25	45	55	50	40	30	35	30	40	25	12	20	53	20	16	34	12	55		
1834	1	1	30	67	64	55	40	45	45	35	45	35	12	12	53	12	17	39	12	67		
	2	3	15	62	63	45	50	35	45	45	20	30	15	4	40	45	18	34	4	63		
	3	4	8	62	45	50	40	50	45	45	20	53	8			15	14	32	6	62		
	4	3	8	63	62	53	53	58	35	40	55	40	15	25	35	8	40	18	40	8	63	
	5	1	35	64	63	63	40	20	45	50	53	30	12	50	53	53	21	45	10	64		
	6	2	35	63	63	53	40	40	58	25	60	30	10	40	45	40	30	20	35	4	63	
	7	2	45	64	63	53	35	40	35	45	35	55	10	12	50	12	23	44	10	64		
1835	1	1	25	64	58	58	40	12	40	45	63	58	12	25	45	20	19	45	12	65		
	2	3+	12	55	58	53	45	40	40	45	40	61	12	25	40	40	8	18	35	6	61	
	3	2	45	58	58	62	40	35	45	45	30	53	10	10	53	20	45	22	40	8	62	
	4	2	30	64	62	50	40	50	30	35	62	20	10		45	40	17	41	10	64		
	5	1	8	65	64	55	30	15	35	30	40	25	10	12	50	12	16	34	8	65		
	6	3+	15	62	64	55	53	45	40	25	20	55	10	10	40		15	38	10	64		
	7	3+	10	55	64	58	30	45	40	35	40	55	10	15	55	20	17	30	6	64		
	8	3	8	58	62	40	40	12	58	30	30	50	10	45	50	8	16	36	8	64		
	9	2	35	64	58	53	40	12	35	40	40	40	10	40	58	45	20	41	10	64		
1836	1	3	45	63	63	50	40	35	45	40	25	35	15	10	53	4	21	39	4	63		
	2	2	65	63	58	45	30	45	58	40	40	30	8	8	58	40	20	21	42	8	63	
	3	3	35	65	62	53	45	40	30	35	30	10	40	40	64	20	45	18	41	10	65	
1837	1	4	10	62	62	45	90	55	3	40	30	50	12	8	72	8	30	18	28	3	62	
	2	3	55	62	58	53	20	30	35	50	10	25	20	15	40	8		17	33	8	62	
	3	2	15	58	40	55	40	20	55	50	30	30	12	10	62	8		19	38	8	62	
	4	1	50	65	63	45	60	25	55	45	20	20	15	40	61	40	45	21	43	15	65	
# Marriages			123	122	122	122	122	122	121	121	121	120	112	103	97	87	85					
Ave. Grade			25	60	57	48	37	36	36	33	26	33	12	19	37	21	32					
Net Grade Pts			3102	7300	6975	5847	4459	4377	4329	3961	3154	3940	1318	2004	3596	1849	2735					

NOTES "A" - 1424 did not submit CAC information for all coins.
 "B" - LM13 did not submit CAC information.
 "C" - 48 coins are intentionally collected holed.

2023 MASTER CENSUS CAPPED FORMAT

GRADE RANGE	1423	1424 A	729	LM1 3-B	1050	LM5 6	323	1612	869	1212	1057	48-C	114	1039	19	Total	Grades
MS 60-70	2	85	64	10			1		3	3			4			218	10.1%
AU 50-58	10	29	44	56	25	29	24	8	9	16		5	32	4	9	417	19.3%
XF 40-45	17	4	8	40	42	28	40	38	19	21	1	14	18	19	23	432	20.0%
VF 20-35	38	2	5	14	49	48	36	63	51	66	6	22	22	20	43	577	26.8%
Poor-F 1-15	56	2	1	2	6	17	20	12	39	14	105	62	21	44	10	512	23.7%
																2,156	Total

COLOR COUNT	1423	1424 A	729	LM1 3-B	1050	LM5 6	323	1612	869	1212	1057	48-C	114	1039	19	Total	Color
PCGS - CAC	1	3	71				1	4	1					1	5	148	6.9%
NGC - CAC															2	7	0.3%
NGC	10	9	3	1		2	2		1	8					8	95	4.4%
PCGS	35	110	48	121		2	114	114	23	8				4	36	760	35.3%
DETAIL Holder	1					2	3	1								22	1.0%
Other Slabs	5					2	1		7	4				6		46	2.1%
Raw (c3-r2)	71					116	1		88	100	112	103		76	34	859	39.8%
No Details					122								97			219	10.2%
																2,156	Total

GRADE PTS	1423	1424 A	729	LM1 3-B	1050	LM5 6	323	1612	869	1212	1057	48-C	114	1039	19	Total	Points
PCGS - CAC	20	183	4054				35	100	8					8	195	7,553	9.9%
NGC - CAC															70	331	0.4%
NGC	317	526	186	45		113	75		35	399					234	4,547	6.0%
PCGS	1218	6591	2735	5802		65	4089	3801	982	306				109	1389	33,664	44.3%
DETAIL Holder	15						68	60	12							686	0.9%
Other Slabs	195					53	50		146	175				165		1,671	2.2%
Raw (c3-r2)	1337					4146	12		1971	3060	1318	2004		1567	847	19,432	25.6%
No Details					4459								3596			8,055	10.6%
																75,939	Total

AVE GRADE	1423	1424 A	729	LM1 3-B	1050	LM5 6	323	1612	869	1212	1057	48-C	114	1039	19	Ave
PCGS - CAC	20	61	57				35	25	8					8	39	51
NGC - CAC															35	47
NGC	32	58	62	45		57	38		35	50					29	48
PCGS	35	60	57	48		33	36	33	43	38				27	39	44
DETAIL Holder	15						34	20	12							31
Other Slabs	39					27	50		21	44				28		36
Raw (c3-r2)	19					36	12		22	31	12	19		21	25	23
No Details					37								37			37
																35

Two 1821 Double Struck Dimes— both the same marriage!

By Glenn Peterson

Several years ago, my dealer friend came up to me and said “I’ve got something you just **have** to buy” He showed me a bust dime double struck with double dentils and a date malformed by the double striking. He read me right. I **had** to have it! I promptly set myself to the task of attributing the coin. It was a JR-6 and was then my only double struck dime. I had double struck, and even flip-over double struck quarters and halves but had no dimes.

This year I encountered another 1821 Double struck dime in lower grade. Attribution took more time due to the lower grade and my key attribution points missing due to wear or the double striking or both. Sean Kelly and I set to the task of attributing the coin. Voila- the JR 6 variety again. On the lower graded coin (see figure two) the most apparent evidence of double striking is in the double dentils below the date.



Figure one 1821 JR 6 VG8



So, what happened at the Mint the date they were producing the JR 6 dimes? On the 1827 O-148 halves over half were double struck, triple struck or brockages and bust half enthusiasts conclude that “spoiled” blanks were used to produce that rare die marriage. So, did the mint

use some previously struck coins during the production of the marriage or did the equipment malfunction? It is interesting to muse on this subject and look forward to hearing what other JRCS members think about for a possible reason for this coincidence.



Figure two 1821 JR6 AG 3



Recollections of a Friendship with Jules Reiver

By Glenn Peterson

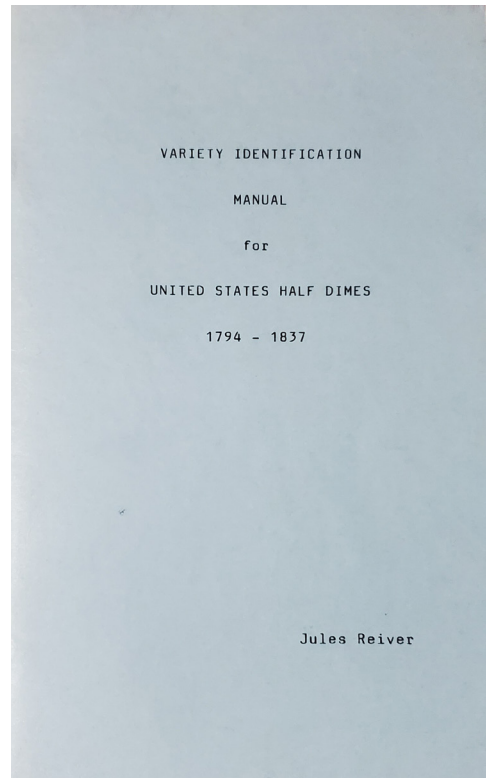
About 1980 I started to get interested in bust halves. I bought an 1809 bust half for a mere \$25 and after receiving the coin I held it in my hand and thought “Wow, Thomas Jefferson could have held this coin.” From then, on, I was hooked. My local coin shop in Montoursville PA sold me a number of bust halves and sold me Al Overton’s book (2nd edition) and told me there was a older gentleman collector, Jules Reiver, who specialized in collecting large cents and bust coins.

I called Jules and had an enjoyable conversation. He said he had a regular gathering of collectors at his house in Delaware and invited me to come to his house. The group was bringing their 1814 Bust Halves to his house, studying them and researching die states. Jules was the consummate collector of very late die state coins and the dealers saved coins with all sorts of cracks, clashes and anything that could interest Jules. Jules bought up almost everything the dealers saved for him. It was then with enthusiasm that I packed up my 1814’s and went to visit Jules

and his collectors group. We were sitting at a card table in his living room studying 1814 O-107 when I excitedly exclaimed “Miss Liberty has a worm on her nose” Everyone laughed but agreed there was a defect (internal die chip/cud) on my coin. No one else had this interesting die state. I later learned from Russ Logan that this die marriage was used to produce the platinum bust halves and the unusual stresses of coining platinum planchets cracked the die over Miss Liberty’s nose leading to a chipped die (only) after the platinum pieces were struck. I included this description in my Ultimate Guide for Attributing Bust Half Dollars years later.

Many years later doing research for my Ultimate Guide I asked to visit Jules and his wife Iona to allow me to study his coins for my book. He owned 442 of the 450 die marriages. I flew in from Knoxville (where I was then living) Friday late afternoon to study his coins. Jules, great host that he was, visited with me and Iona had a lovely meal prepared so no bust halves were brought out that night.

I enjoyed the conversation and thought there is plenty of time tomorrow. The next morning after a lovely breakfast, prepared by Iona, Jules said I needed to join him in his weekly pool game with the Judge, congressman, and other friends. They unjustifiably praised me for my pool shots and then ran the table. After lunch it was off to his photo room to see his collection of cameras and see his antique cars. I was getting a little concerned about having enough hours to study his collection, but it was time for an early dinner. At dinner Jules launched on his story of being a Captain in the army after D-day and how the movie version of his heroism in WWII was overblown. It seems that they had a tank stuck in the mud over a hill from the Germans and their loud noise and smoke deterred the Germans from attacking. And, thus, the battle was theirs. Now this conversation and a couple bottles of wine later it was 7:00 pm. I rationalized that I was prepared for his 442 coins and that I could do it. I forgot that Jules was the King of die states and the 442 die marriages each had 4-5 die states so it was well over 2000 coins. I had identified “key points” for each of the die marriages consisting of marks and lines. His coins showed die states I had never seen. Many had long since lost these “key points.” I kept the poor man up after 11:00 pm but he was still very gracious despite the late hour. Job done, we retired for the night. The next morning after another breakfast prepared by Iona he took me to the airport.



Jules kept his age well and in his early eighties he still invited me for visits. Then collecting half dimes, I used his “VIM” (Variety Identification Manual). This small paperback issue had descriptions of die marriages long before Logan and McCloskey produced their reference. I brought my half dimes to show Jules and looked at his half dime collection. He gave me undue praise for how fine my collection was. He then showed me his discovery piece of the 1830 V13 (now LM-5). Discovered by a Michigan collector, it has a cud on the obverse. After reporting the die marriage Jules did acquire the piece. Mint state, it is now in an MS 65 holder.



1830 LM-5

He also showed me his “pruf” (his pronunciation for proof) 1833 LM-2. He was most proud of the LM-2. I asked him about his description in his VIM of a cud on the 1829 V1 (LM-18). With his memory failing at that time, he said that he had to have made a mistake as he did not recall it ever having a cud. The man had forgotten more than I knew (or ever will know) about coins. He, indeed, was so brilliant and was such a gentleman.

Sadly, after losing him, his coins came up for sale. I often acquire coins that remind me of the friends I have lost. The Heritage catalogue for the Jules Reiver sale in the mail only section listed a late die state of the 1829 LM-18 in VF grade. Since my conversation with Jules, Mike Crowder told me of the (rare) CUD on the 1829 LM-18. I thought “I bet that this coin in the back of the Heritage catalogue is the coin Jules did not recall”. True enough, it had an early retained cud proving Jules’ report in his VIM.



1833 LM-2

Before the Reiver sale in Dallas, Iona came and spoke to collectors. I enjoyed seeing her again. Before the sale my friend, Brad, our President, and I planned an approach to deal with stiff competition we expected on the half dimes in the sale. In those days, the main competition was usually from other people in the auction room. I got two paddles in my name and gave one to Brad sitting next to me. I bid on the 1830 LM-5 MS 65 \$12K, then a competitor bid \$13K. I put my paddle down in apparent disgust and Brad lifted my paddle for \$14K. Now the book took the \$15K bid and then the auctioneer addressed Brad asking whether he was bidding or not. Brad took out his flip phone (yes, flip phones at that time) and murmured in the phone with no one on the line. Finally, the exasperated auctioneer again asked if Brad was bidding or not and he held up his (my) paddle to a round of applause. The biggest laugh of my auction career!

Several lots later I acquired the 1833 LM-2 “pruf” coin as well from Jules. So with deep appreciation and wonderful memories of my friend I brought these wonderful coins home to my collection.

Editor's Comments Cont'd

Herrman, Jim Matthews, Jeff Friedman, Glenn Peterson, Mirek Kiec, Garrett Ziss, Stephen Crain — Mr. Half Dime!. Please all accept my sincerest thanks for all your assistance and friendship.

Finally, without the following three gentlemen I could not have been your editor for the last 32 years. They have helped behind the scenes and been three great friends throughout my collecting career. Keith Bellman — without you I would never have had the chance to be in this position. Your expertise and hard work in the early years was the true backbone to the JRJ. You took the mishmash of information I begged out of the membership and collated it into the Journals that everyone received in the mail. You have never received the recognition you deserved for doing such a great job. Thank you!

To my two best friends both in and out of numismatics, Michael J. Sullivan and Charlie Horning. You both have been a constant source of inspiration and help with any project I tackle. Without your encouragement and insight, this journey would not have been possible. I could not have been blessed with two better friends. I have numismatics to thank for everyone.

So, farewell to you all as editor but not a final farewell. I will continue as president as long as elected and will have more time to contribute things to the Journal for publication. I can only hope that everyone will honor Winston with the same support that you have given me for over 3 decades of service. Thank you all.



A New Emission Sequence for the 1827/3/2 Proof Quarters

By Craig Sholley, John Dannreuther, Joey Lamonte, and Saul Teichman

It has long been believed that the 1827/3/2 B-1 proof quarters were struck some time in December of 1827. Prior to recent times, most collectors and researchers at least partially accepted the stories of noted collector Joseph Mickley visiting the mint in 1827 and obtaining one or more proof quarters of that year.^{1,2}

In his article on Joseph Mickley in the July – August 2001 issue of Bowers and Merena Galleries' *Rare Coin Review*, Karl Mouton offered the opinion that the 4000 coins delivered in Dec. 1827 were the 1828 B-1 variety based on the facts that they share a new reverse with the 1827/3/2 proof quarters and that the 1827 obverse was over-dated with new style numeral punches received in 1827.

In his 2008 work, *Early United States Quarters, 1796 – 1838*, Steve Tompkins echoed Moulton's view, listing the 4000

pieces delivered on Dec. 29, 1827 under 1828 and stating in the section on the 1827 B-1 quarter that, *"According to current research and undisputable evidence on the coins themselves, these examples were struck in 1827..."*

Tompkins also presented a "Probable Emission Sequence" for the 1828s as 1828 B-1, B-2, B-3, and B-4. However, he did not present any evidence for that emission sequence nor did he present any discussion of the "current research" or the "undisputable evidence on the coins themselves" showing the 1827 proof quarters were struck in 1827 just prior to the 1828 B-1 quarters. Perhaps Tompkins felt that the cracks in the lower left quadrant of the reverse which are only seen on the latest state 1828 B-1s proved the case.



Fig. 1 – 1828 B-1, latest state die cracks

While most 1828 B-1 quarters obviously come with a reverse die state far later than that seen on the 1827 proof quarters, that is not “absolute, rock-solid” evidence that the 1827 proofs came first. In fact, as part of our studies for Dannreuther’s upcoming book on Classic Era proof silver coinage, the present authors have found features on both the 1827 proof and 1828 regular issue B-1 quarters that do not support this view.

CHARACTERISTICS OF THE 1828 B-1 REVERSE

During the course of studying the 1827 B-1 proofs and the 1828 B-1 regular issue coins, we noted a series of die characteristics that do not support the conventional thinking that the 1827 proofs were struck in 1827 just before the 1828 B-1s.

The key characteristics for determining the emission sequence are a series of “punch splash” defects around the arrows. The reverses of 1828 B-1, B-2, and B-4 all show some level of defects around the arrows. Especially around the arrowheads (note that B-3 uses a leftover reverse).

The extra metal around the arrowheads and the die line from the lower arrow shaft are very similar on the reverses of B-1 and B-2. The strong, nearly vertical polish lines seen on the reverse of the B4 proofs show that the defects were mostly polished away, however, the earliest proof strikes do show a lot of roughness around the arrowheads.

Since the “punch splash” around the top and middle arrowheads is so similar on the B-1 and B-2 reverses, it is likely that the defects were present on the reverse hub with the slight differences seen on the dies resulting from slight positional shifts during the multiple hubbings needed to fully impress the reverse design. Whoever finished the B-4 reverse obviously saw the defects and took care to mostly polish them away.



Fig. 2 - 1828 "punch splash" defects. Top left, B-1, top right B-2, bottom, B-4

With that in mind, we'll proceed to a discussion of the 1827 proofs. The first point we noted is that there are three distinctly different groups of coins based on the reverse die polishing and the reverse-to-obverse die rotation.

There is one Group 1 coin, a PCGS PR65 CAM, certification number 43708138. It has light to moderate polish lines at various angles across the reverse and a 15° clockwise reverse-to-obverse rotation. Interestingly, this is the Mickley coin sold along with an 1827 proof half dollar and proof dime in W. Elliot Woodward's October 1867 sale of Mickley's collection.

Other obvious characteristics include the strong "punch splash" defects around the arrowheads and shafts, cracks or defects across the lower barb of both the top and the lowest arrowhead, a sharp die line from the lower arrow shaft just below the middle claw tip, and moderately heavy rough patches in the fields around 5 C. in the denomination, around C A of AMERICA, below NUM in the scroll, and below NI in UNITED. Also note that the curving die polish lines through the C and the 2 of the denomination are not present; they only appear on the next two groups.



Fig 3 and 4, Mickley coin close-ups. Top image, arrowhead defects, polish lines, die line from arrow shaft, and rough patches around 5 C. Bottom image, rough patches around CA and below UNUM.

Group 2 and Group 3 coins show even heavier polish lines through the top two arrowheads along with reduced “punch splash” defects around the arrowheads and shafts. Particularly notable are the two X-shaped polish lines in the field between the right wing (viewer’s right), curving lines through 2 and C, and three heavy, parallel lines from the lower barb or the top arrowhead down to the middle arrowhead.

The polishing reduced the lumpy “punch splash” defects below the lower barb of the top arrowhead, the crack-like defects on the top and bottom arrowheads, and the rough areas around 5 C., around CA and below NUM.



Fig. 5 and 6, Group 2 and 3 coins. Top image shows curving polish lines, reduced arrowhead defects and reduced roughness around 5 C. Bottom image showing reduced rough patches around CA and below NUM.

Group 2 and 3 coins also have significantly different rotations than the Group 1 coin. There are currently four Group 2 coins showing a 25° clockwise reverse rotation and two Group 3 coins with a 35° rotation. (The only coin for which we do not have either polishing line or die rotation evidence is the piece in the National Numismatic Collection. We will discuss the implications of the Group

2 and 3 coins showing the same polishing lines but different rotations below.)

Since we do not have good photos of the piece in the National Numismatic Collection, it is not possible to say with certainty that the Mickley was the first struck, but it is certainly the earliest of the eight pieces in collector hands. Die state suggests that the Mickley piece is

followed by the PR66+ CAM Colburn/Garrett/Pogue coin, with the Group 2 and 3 coins being later strikes. While that establishes a fairly solid emission for the 1827 B-1 proofs, it still does not settle the main question of whether the 1827 proofs or 1828 B-1 circulation strikes came first.

ARROW DEFECTS SHOW 1828 B-1 CAME FIRST

Prior to this study, a series of cracks on the 1828 B-1 reverse were used to die state both the 1827 proofs and the 1828 B-1 circulation strikes. While the terminal state cracks in the lower left quadrant of the 1828 B-1 reverse which are only seen on late state 1828 B-1 circulation strikes certainly do show that later state 1828 B-1 pieces were struck after the 1827 proofs, that does not prove all of the 1828 B-1 circulation strikes came after the 1827 proofs.

Nor do the “PTA” cracks which supposedly develop fairly early on 1828 B-1 prove the case. The “PTA” cracks consist of two very fine cracks, one from a junction with the “scroll crack” in the field just above P in PLURIBUS to the left foot of T in STATES and then from the right foot of T to the left foot of A.

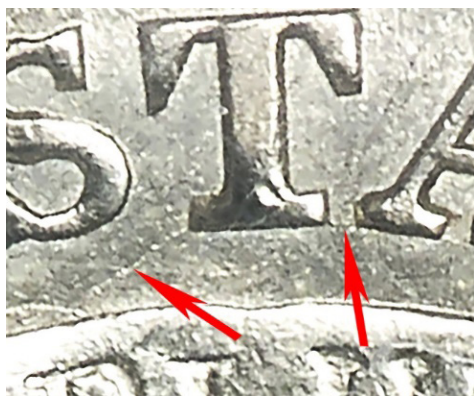


Fig 7 - Early “PTA” crack on PCGS MS64 1828 B-1.

While the “PTA” cracks do become a good bit stronger on later state 1828 B-1s, the early state of these cracks are so fine and shallow that they can easily be disrupted by die polishing and die wear or even circulation wear of the coin. Further compounding the problem, their appearance or absence may simply be a matter of strike.

In fact, this is exactly what the present authors have found on numerous other coins. Sometimes there is an underlying defect in the die and the fine cracks return and get stronger, but sometimes they are nothing but surface defects that are polished away or worn-off during striking.

Sometimes they are so fine that a slight bit of circulation will obscure them. While die stating even high-grade uncirculated coins using these cracks is problematic, die stating circulated pieces below AU55 or so becomes a “crap-shoot.” As a result, they are wholly unsuitable for die stating since you cannot be certain the crack was not present on the die even if the crack is not evident on a coin.

However, the “punch splash” defect around the arrows and the polishing lines seen on the 1827 proof strikes are ideal die state makers since they are “one-way” features. Features such as these only get weaker with die polishing and die wear; they are not going to disappear and then suddenly return, they are not going to grow stronger on later state coins, and they can typically be seen on lower-grade coins and even those that are bluntly struck. You may not be able to exactly tell the die state of a Fine or Very Good coin showing such defects, but you can be

certain that it is earlier than a highgrade uncirculated piece which does not.

So, what do the “punch splash” defects around the arrows and polish lines seen on the 1827 proof strikes reveal? Well, the earliest state coins showing the strongest “punch splash” defects and no polish lines even remotely similar to any of the 1827 proofs are a couple of very early 1828 B-1s.

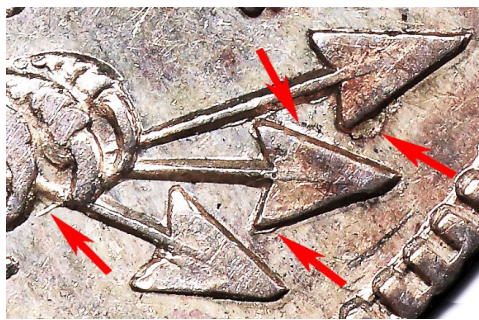


Fig 8 - PCGS AU55 1828 B-1, strong “punch splash” defects around arrow heads and shafts, heavy die line from lower arrow shaft, no apparent “PTA” cracks.

There are two PCGS 1828 B-1 pieces with “punch splash” defects around the arrows and a die line from the lowest

arrow shaft heavier than those seen on any 1827 proof – a PCGS AU55 piece, certification number 35969820, and a PCGS Fine Details, Cleaned piece, #45416070. The AU55 coin also shows the crack-like defects on the lower barbs of the top and lowest arrowheads. High-resolution photos of both pieces can be downloaded via the PCGS website Verify function.

Interestingly, the Fine Details 1828 B-1 clearly shows a crack between the feet of TA and a blow-up of the AU55 1828 B-1 on a 44-inch UHD 4K monitor appears to show a very faint trace of a crack from the left foot of T and a blow-up of the Mickley piece appears to show a trace of a crack between TA. So, there is at least some evidence that the “PTA” cracks existed prior to or developed during the striking of the 1827 proofs.

There are also two PCGS AU53 coins, certification numbers 34791007 and 81877731, an NGC AU58 piece, 676329-002, and a PCGS XF45 coin, 83221655, which show defects at the arrows about the same state as the 1827 Group 1 Mickley piece.



Fig. 9 - PCGS AU53, 34791007, defects at arrowheads and shafts.

None of the above noted 1828 B-1 pieces show any evidence of the curving polish lines seen on Group 2 proofs, strongly indicating they were struck between the two proof groups. The NGC AU58 and PCGS XF45 coins also clearly show the “PTA” cracks while the PCGS AU pieces show traces of the cracks, with 818877731 showing them a bit better.

A high-resolution photo of the PCGS XF45 is available via Verify. Photos of the other coins can be downloaded from the Heritage Archives. The NGC coin is lot 3730 from the 2021 ANA sale, the PCGS 34791007 coin is lot 3193 from the Jan 2019 FUN sale and the PCGS 81877731 is lot 3462 from the Dec. 2019 Signature sale.

There are also several other AU50 to MS65 PCGS and NGC 1828 B-1 coins that appear to be the same die state, but the auction house photos are simply not clear enough to determine if they have the curving die polish lines seen on the Group 2 1827 proof strikes.

To sum up the findings thus far, the evidence clearly does not support the proposition that the 1827 proofs were struck prior to the 1828 B-1s. Rather, the evidence strongly supports the contention that some 1828 B-1s were struck prior to any 1827 proof, some were struck in-between the Group 1 Mickley proof and the Group 2 proofs, with most of the 1828 B1s being struck after the last of the Group 3 proofs as they show either clear remnants of the Group 2/3 proof curving polish lines and/or have the rim-to-leaves-to rim cracks in the lower left quadrant.

However, that is not the end of the story. Evidence not available to Tompkins clearly shows that the 1828 B-3 variety was struck prior to B-1, which was then likely followed by the B-2 variety.

Key Features Show 1828 B-3 Was Struck Prior to B-1

A key feature of the obverse used on 1828 B-1, B-2, and B-3 is the repunching seen on several of the stars. In particular, stars 2, 7, 9, 10, 11, and 13 show strong undertype (remnants of the previous stars). The StackBowers auction photo of the PCGS MS63 B-3 from their 2014 ANA sale (one of the two the finest known prior to the auction of the Col. Green/Newman coin), shows undertype stars 10 and 13 that is stronger than that seen on the well-struck, high-grade B-1s. Additionally, the PCGS AU58 from Heritage’s Jan 2019 FUN sale shows undertype on stars 10 and 13 that is at least as strong as the earliest B-1s.

Finally, the Green/Newman B-3, auction in 2013, is very sharply struck and quite clearly shows undertype on stars 10, 11, and 13 is far stronger than that seen on any B-1. There is thus little question that the 1828 B-3 variety was struck prior to the B-1.



Fig. 10 - Comparison of stars 10, 11, and 13. Green/Newman B-3, top. Early state PCGS64 B-1, bottom.

There are only two uncirculated B-2s, a PCGS MS63 and the Green/Newman NGC MS65, along with three or four PCGS and NGC AU coins. None of the B-2 coins shows repunching of any star stronger than the latest state of B-1. In fact, the obverse die looks rather worn with the hair curls definitely not as crisp as on the Green/Newman B-3 or early state B-1s and the prominent finishing lines above ERTY in the cap looking a bit less sharp.

The die state evidence thus gives a likely emission sequence of 1828 B-3, very early 1828 B-1, the Mickley 1827 B-1 proof, 1828 B-1s with heavy arrow defects and lacking the polishing seen on 1827 Group 2 and 3 proofs, the Group 2 and 3 1827 proofs (possibly with some 1828 B-1s struck between), middle to late state 1828 B-1, 1828 B-2, likely followed by 1828 B-4.

The revised emission sequence brings up the question of just when the 1827 B-1 proofs were struck. Since they are no longer first in the sequence, the rationale that they were struck in 1827 just prior to the Dec.29, 1827 delivery of quarters, previously thought to the B-1s, no longer fits.

However, there are some interesting clues in the delivery records. The single delivery of quarters in 1827 along with those in 1828 are as follows:

4000 on Dec. 29, 1827	8,000 on Sept. 8, 1828
2000 on Feb. 8, 1828	16,000 on Sept. 15, 1828
8,000 on Aug. 16, 1828	16,000 on Sept. 22, 1828
4000 on Aug. 25, 1828	12,000 on Oct. 29, 1828
28,000 on Sept. 1, 1828	8,000 on Dec. 19, 1828

From the emission sequence, it is quite likely that a majority of the 4000 quarters

delivered on Dec. 29, 1827 were B-3. Four thousand is a bit less than 4% of the total mintage, which fits well with the R5 rarity of B-3. Given the emission sequence, it seems likely that about 1000 were the earliest pre-proof die state of B-1, which would also fit with the relative scarcity of those pieces.

That would leave the period from late December through early February for the striking of the Mickley 1827 B-1 proof (and possibly the Smithsonian coin should it prove to be a Group 1 strike) with the 2000 pieces delivered on February 8, 1828 being the 1828 B-1s showing a die state similar to the Mickley proof, leaving the Group 2 and 3 proofs struck sometime between early February and late August 1828.

THE 1827 JUDD-48A PROOFS

Having addressed the 1827 B-1 proofs, we'll now turn attention to the Judd-48a proofs. There have long been two schools of thought on these pieces which use the 1827/3/2 obverse along with a reverse from 1819. Some believe these pieces are essays and struck first, while others believe they were struck in 1830s or later.

Until the present study there has been no substantive evidence either way. Despite the fact that these coins have been studied for generations, it still took several months of study of both photographs and inperson viewing of the coins, along with repeated discussion, to find solid evidence that the 1827 Judd-48a proofs were struck after the 1827 B-1 proofs.

Sholley noted the heavy, nearly vertical polish lines in the obverse fields of the

Eliasberg Judd-48a and felt it very unlikely that this piece preceded the Mickley 1827 B-1 since the Mickley piece showed no evidence of these lines. He further noted that it would be very difficult to imagine that a polishing which removed the lines would not affect details.

Sholley went on to note that the Eliasberg Judd-48a showed what seemed to be a bit more scattered rust pits and that the spalled areas likewise seemed more ragged and prominent than on any 1827 B1. However, he also noted that this evidence was far from conclusive. Dannreuther noted the point about the polish lines, but felt the points about the rust and spalled areas was uncertain.



Fig. 11 – Strong vertical polish lines in field and irregular spalled areas on bust of Judd-48a.

Since photographic review was proving inconclusive, Dannreuther arranged to personally view two of the high-grade 1827 B-1 proofs and the Eliasberg Judd-48a in a side-by-side comparison (the Stack B-2 has not been seen since that auction). Unfortunately, the in-person viewing proved no more conclusive than the photographic study, with Dannreuther noting that the rust and spalled areas seemed to be the same.

It wasn't until a later hours-long discussion in which Sholley and Dannreuther reviewed the various features Dannreuther had seen in-person along with what is seen in the photos that they realized they had been focusing on the wrong features.

While the polish lines, rust, and spalling are certainly the most prominent features on the obverse, they are not the key features for determining the die states. Rather, it is the fine graver lines in the cap and the polishing of the cap area that proved to be the key.



Fig. 12 - Graver lines, thick cap fold above BERTY, and polishing of RT. Left, 1827 B-1. Right, Judd-48a.

In particular, all 1827 B-1 strikes show rather strong, fine graver or finishing lines throughout the cap, especially at the end of the thick cap fold above BERTY and some light polishing on top of the T. On the Judd-48a, not only are most of the

fine lines gone, there is much less detail in the cap with many of the folds seen on B1 either very weak or gone.

Additionally, the fold above BERTY is thinner, and the entire letter T is now polished, as is the letter R. Since the point of the cap above IB and the letters of LIBERTY are some off the highest points on the portrait, it is not surprising that they would show the effects of the heavy polishing seen in the obverse fields of Judd-48a.

Finally, although the 1827 Judd-48 silver restrikes show a bit more of the finishing lines in the cap than the Judd-48a, they also show far more polishing on the letters of LIBERTY. In fact, a blow-up of the PCGS PR66 (40262491) on a large highdefinition monitor shows numerous polish lines on top of ERTY. Thus, a comparison of the polishing seen on 1827 B-1, Judd-48a, and the heavily rusted Judd48 strikes clearly places the Judd-48a pieces between 1827 B-1 and the Judd-48 strikes.



Fig. 13 - Polishing on 1827 Judd-48 silver restrike.

Regarding the conjecture that that the Judd-48a proofs were some sort of "strike test" of either a tighter collar or a different coining press, it should be noted that there is no supporting evidence whatsoever.

In fact, the two known Judd-48a pieces being over-struck on cut-down Draped Bust quarters strongly contradicts this proposition.³

Using a cut-down coin as a planchet essentially guarantees weakly struck areas since the metal has been work-hardened by the previous striking, thus limiting metal flow. Additionally, the existing features on the struck coin will likewise interfere with proper die fill.

The Eliasberg Judd-48a shows exactly these effects with weakness in some areas, along with remnants of the previous design, and incompletely impressed edge-reeding. Since the defects preclude any judgement as to whether the strike was any better or worse than usual, it is obviously not a good idea to use cut-down coins for a strike test.

Furthermore, the implied argument that the mint used cut-down coins because no quarter planchets were available is, again, not good reasoning. The mint had produced thousands of accidentally and deliberately double-struck coins in the years prior to 1828 and they had struck thousands of half cents over cutdown Talbot, Alum, and Lee tokens. So, there is certainly no question that mint personnel knew exactly the results they would get.

If the mint really wanted to do a strike test, they could easily have made planchets and properly annealed them in order to have a truly valid test. In the end, not only does the proposition that the Judd-48a proofs are some sort of strike test have no supporting evidence, it simply makes no sense.

When these pieces might have been struck has been a point of much conjecture. Some researchers, such as Karl Moulton, thought they were struck in 1827 prior to the 1827 B-1 proofs. That speculation has, of course, been effectively eliminated by the foregoing emission sequence. Others have proposed striking dates from 1828 to the early 1830s or 1840s, while some have suggested these were struck in the 1850s or even as late as the 1860s just prior to the heavily rusted pieces.

While any time from late 1828 on is certainly a possibility, the fact is that all of the evidence points very strongly to one particular person and period, the person being Henry Linderman and the period being 1855 to 1864. First, both dies are moderately rusted, with the obverse being about the same as that seen on the B-1 strikes. The reverse has deeper and more extensive rusting and pitting than seen in its latest use on heavily cracked 1819 B-1 strikes with moderate pitting of the eagle's beak, shield crossbars and lines, eagle's arrow foot, and most letters in the legend.

It should be noted that although the B. Max Mehl and James A. Stack catalogs respectively described the Stack piece as "[e]ntirely free from rust marks" and "*neither dies [sic] show any trace of rust,*" the photograph from Bower's and Merena's 1992 Somerset Sale clearly shows the irregular spalled areas on the obverse bust tip and the lot description notes that "[t]he present specimen shows **relatively little die rust...**"[emphasis added].^{4,5,6} The Mehl and Stack's catalog descriptions were thus over-enthusiastic attempts to say that the coin did not have the deep rust pits of the later B-2 strikes.

Furthermore, the Bowers and Merena descriptions of both the Eliasberg and Stack specimens note they were overstruck on cut-down Draped Bust/Heraldic Eagle quarters and the Eliasberg specimen shows very strong, coarse die polish lines in both the obverse and reverse fields. The combination of coarsely polished, rusted dies struck over other coins is pretty much a “calling card” of Henry Linderman, the most prolific restriker in mint history.

There is no doubt that Linderman was the major restriker whenever he was present at the mint. Not only were numerous off-metal and other surreptitious pieces seized by the Secret Service when his collection came up for sale, but the auction record also shows that he was behind a huge number of unofficial restrikes and fantasy coins (off-metal and “muled dies”) appearing on the marketplace.

In fact, the infamous 1836 “Name Below Base” Gobrecht dollar is a Linderman creation, first appearing at auction in 1859 when he was the Director’s Clerk. Restrikes of the 1838 and 1839 Gobrecht dollars also appeared at this time with one 1838 being overstruck on a Seated dollar.

Furthermore, restrikes of proof half cents, especially those of 1840 to assess, began appearing at this time and they were definitely not being traded by James Ross Snowden for Washington pieces as Snowden denied, in writing, that he had made any half cents! Of course, Snowden was not responsible for the restrikes since Linderman had the dies.

It may seem questionable that a clerk had the access and ability to restrike

coins. However, the mint’s rules and regulations make it clear that the position was anything but a mere clerk. Not only was he responsible for the typical clerical duties, but he was also required to visit each department daily to ensure the work was proceeding properly and to assess needs.

The Director’s Clerk also had complete control of all of the hubs and dies. The engraver(s) delivered finished hubs and dies to him and the Chief Coiner requested coining dies from him, returning them once coining was completed or the dies were damaged. So, rather than being some simple clerk, the Director’s Clerk was, in fact, the mint’s operations manager.

Since Linderman obviously had access to the dies from 1855 until early 1864 when he was Director’s Clerk and the coins show the classic combination of coarsely polished, rusted dies struck over other coins which are pretty much his “calling card,” there seems little doubt that Linderman had the two early 1827 B-2 Restrikes struck during this period.

Yes, Linderman did claim in 1867 that he found boxes of dies sealed by James Ross Snowden in 1860, including the 1827 quarter, and then said that he had ordered them destroyed. However, that tale, along with A. Loudon Snowden’s later stories, have been revealed to be nothing but “cover stories” to deflect blame for the restriking.⁷

Linderman’s 1867 list of dies he supposedly found is pretty much “smoking gun” evidence that he was behind the two early state 1827 B-1 proofs since he is known

to have been behind the restriking of virtually every other coin in the list, that list including dies for the aforementioned 1840 to 1849 restrike proof half cents. Not only had James Ross Snowden had denied restriking half cents, but the earliest state half cent restrikes have a reverse die state intermingled with the regular issue 1857 proof half cents, thus setting their striking date well prior to James Ross Snowden seeking permission from the Secretary of the Treasury in 1859 to restrike coins for trade.^{8,9}

The list also included dies for other known Linderman restrikes, such as the 1836 gold pattern dollar overstruck on an 1859 gold dollar; the 1852 gold pattern “ring” dollar overstruck on an 1859 quarter eagle; the 1836, 1838, and 1839 Gobrecht dollar dies; and the 1804 dollar, one of which was overstruck on an 1857 Swiss Shooting Thaler. In fact, Linderman’s 1867 cover-story letter is virtually a check-list of his early restriking escapades.

While many collectors and researchers to this day have believed Linderman’s and A. Loudon’s numerous cover stories, U.S. Mint and Treasury officials of the time did not. In his 1887 “mint report,” Director Kimball directly blamed both Linderman and A. Loudon Snowden for tens of thousands of dollars of surreptitious strikes and had the Secret Service seize an illegally-struck aluminum pattern set, along with several other coins, from the sale of Linderman’s collection.

In the end, the Judd-48a proofs are revealed not as some sort of 1827 test strike, but as typical restrikes. All of the evidence, including the die states, being struck over other coins, the coarse

polishing to remove die rust, and their being listed in Linderman’s 1867 cover-story letter, points to them being early “Linderman/Snowden” restrikes circa 1855 to 1864. It thus seems appropriate to drop the Judd-48a misnomer and refer to these pieces as “1827 B2 Early Restrikes.”

CONCLUSION

As can be seen from the foregoing, there is very solid die state and circumstantial evidence that the earliest 1827 B-1 proofs were struck after the earliest 1828 B-1 pieces with others struck between early and middle state 1828 B-1s. The earliest confirmed 1827 proof, the Mickley piece, could have been struck in late 1827, but it is more likely that it was struck in early 1828. Additionally, the two early 1827 B-2 restrikes clearly come after 1827 B-1 and were likely struck in 1855 to 1864.

This study has also illustrated two key points about die stating that have become apparent during our studies of early proof coinage. Those being the problems of using hairline cracks for die stating and the limitations of both photographic and in-person viewing of coins.

As far as fine hair-line cracks are concerned, we do not find them to be suitable die state indicators. Since many circulated coins cannot be reliably die-stated because the crack could have been worn-off by circulation, then the crack isn’t a very reliable indicator, is it?

It is also clear that both photographic study and in-person viewing have limitations. Lighting angle, photographic angle, focus, and image resolution can obscure details such that one gets a false

impression of the coin's appearance and die state. Unless you own the coin, in-person viewing affords only a very limited time for study, so key features can easily be missed.

If you cannot do both, we recommend viewing several different photos of key coins. With different lighting and photo angles, you can typically find enough features to accurately assess the coin. However, we do recommend using a large, high-definition monitor as there are significant advantages in both size and resolution.

ACKNOWLEDGEMENTS

As always, our thanks to PCGS and Heritage Auctions for use of their photos. We also wish to thank Andy Lustig for bringing his 1827 Judd-48a for viewing and everyone who provided comments and suggestions for this article.

- 1 Karl Moulton, "Notes on Joseph J. Mickley," *Bowers and Merena Galleries' Rare Coin Review*, July-August 2001, pg. 21.
- 2 W. Elliot Woodward, *Catalogue of Hon. Heman Ely's Collection*, Jan. 1884, pg. 13.
- 3 Both the March 1975 sale of the James A. Stack collection of U.S. quarters and half dollars (pg. 13) and the April 1997 Louis E. Eliasberg sale (pg. 75) note that the coins clearly show under-type of an 1804 – 1807 Draped Bust quarter with the Eliasberg catalog further noting that the host coin must have been cut-down since the Draped Bust quarters in that sale averaged 27.8mm in diameter while the diameter of the Eliasberg specimen is just 26.6mm (slightly smaller than the 27mm specification listed in the Red Book).
- 4 B. Max Mehl's June 1947 sale of the W. H. Neil Collection, downloaded via the Newman Numismatic Portal at: <https://archive.org/details/willwneilcollect1947mehl/page/58/mode/2up?q=1827>.
- 5 Stack's March 1975 sale of the James A. Stack Collection, downloaded via the Newman Numismatic Portal at: <https://archive.org/details/jamesastackcolle1975stac/page/12/mode/2up>.
- 6 Bowers and Merena's May 1992 sale of the Somerset Collection downloaded via the Newman Numismatic Portal at: <https://archive.org/details/somersetcollecti1992bowe/page/108/mode/2up>.
- 7 Craig Sholley and John Dannreuther, "*The Supposed Destruction of the Proof Half Cent Restrike Dies (Liar, Liar, Pants on Fire)*," Penny-wise, Jan. 2023, pp. 4 – 8.
- 8 Craig Sholley, William Eckberg, and John Dannreuther, "Braided Hair Restrike Proof Cents: Another View," PennyWise, July 2022, pp. 127 – 134.
- 9 The Snowden/Linderman letters are reproduced in Appendix A of Kevin Flynn's "The Authoritative Reference on Liberty Seated Dollars."

1831 Half Dime with Chipped 1 — Has Anyone Seen This Before?

By Robert Conrad

I bought an 1831 LM-4 on eBay last year since I needed it for my die marriage set. I liked the coin and eBay gives me a chance to figure out the variety from my home. When I got it, I noticed what seemed like a die chip at the second digit 1. Cool, that's neat. Until I couldn't find out anything about it. What's going on? Sure looks obvious to me. Why is nothing said in any references? Looking around, I couldn't find any other similar breaks in other early American coins.

I took the coin to Baltimore and Jim Matthews looked at it, more or less agreeing with me. But nothing else about the coin gives any clues. He suggested contacting Richard Meaney. I couldn't get a photo to Richard, besides he wasn't sure what was going on, probably nothing.

Fast forward to ANA 2023, my home state. Took the coin for show & tell and the beards of thought grew longer overnight.



Made for a fun convention. So lots more people looked at it. Something new? Damage? A one off strike with debris of some sort? Sean Kelly graciously agreed to take it and photograph it to present here. Dr. Glenn Peterson took a hard look, called out a bit of damage to the right of the 1, and carefully determined that it could not be a remarriage of the LM-4 dies. So, has anyone seen this before? What's going on? I'd like to know. This is the stuff that makes numismatics fun! You can contact me at robertgconrad@yahoo.com with any theories.





Choices: Assembling a Set of Capped Bust Half Dimes

By Richard Meaney and Sean Kelly

Richard and Sean are capped bust half dime fans who have pursued the full set of Logan-McCloskey marriages and remarriages. On the PCGS registry, Richard assembled the KDM set which ranked #1 for ten consecutive years and is now retired. Richard started his half dime collection in 2003. Sean started his half dime collection in 2020 and achieved all marriages three days shy of the 2-year anniversary of his first coin, and continues to work on his Bikergeek registry set.

Richard and Sean went about assembly of their sets in a similar manner. Each chose to QUICKLY accumulate as many die marriages and remarriages as possible, with the early stages of their collections making some sacrifices in quality. It was common for Richard and Sean to upgrade a common die marriage two or three (or more!) times along the road to an eye-appealing complete or near complete set. Sean had the advantage of consulting with Richard and many other capped bust half dime specialists and did (sometimes grudgingly) learn to exercise patience and

hold out for quality coins on many die marriages and remarriages.

Both collectors were extremely aggressive in their pursuit of a complete collection and as such, had a number of similarities in their habits and techniques that resulted in a “record-setting pace” toward completion. We wanted to share some of our thoughts on how to self-organize while pursuing a collection at a blazing speed!

SET GOALS

It's easy to say “I want the best of every die marriage or remarriage,” but there are showstoppers. Better to pick grades that are affordable to you, available on the market, and congruent with one another so that your set is consistent. For example, Richard's initial goal was to have one of everything, regardless of grade. He considered it acceptable to add an AG3 cleaned R5 to his collection if he lacked any example in that die marriage/remarriage. Later, he decided on a more quality-conscious set of standards: Die

marriages and remarriages that were R7 should be problem-free VF or better; R6 should be XF or better; R5 should be AU or better; R4 and more common should be choice AU or better. Richard shared this outlook with Sean and to some extent, Sean has used it as a guide toward quality in his collecting efforts.

Having said that: rules are made to be broken. Your goal may be to obtain straight-graded coins in the plastic of your choice or even raw, but some marriages are seldom available (or affordable) in anything but Details/Genuine holders. It's your choice, but remember this phrase that Richard picked up in the Army: perfect is the enemy of good.

FOCUS

There are millions of coins available at any point in time. We've found that focusing on one type (and within that type, focusing on your own goals) keeps your resources ready and lends to good decision making. For example, at one point, Richard sought complete collections of bust half dimes, bust dimes,

bust quarters, and bust half dollars. He decided to focus on half dimes and sold off all of his other denominations (plus many type coins). This move enabled him to focus his resources (time and money) on identifying and buying half dimes.

TRUST YOURSELF

The dealer's website calls it an 1835 "small date/small 5c" coin, and it's tempting to scroll to the next listing. But armed with the knowledge that a lot of attributions are wrong, you check it yourself. You may find a sweet 1835 LM-5.1 (large date, small 5) or possibly a cud-bearing LM-9.2 (small date, large 5). The way to learn to trust yourself is to look at every coin, rather than looking at just the headline or the words on a label. Speaking of misattributions and dealers, this reminds us to talk about being persistent in your search. If you have a list of ten dealer websites, be sure to check them regularly so you don't miss anything. If you have a list of twenty websites, all the better. Richard started collecting earlier, so there were fewer dealer websites, but he was adamant about checking his websites



daily, sometimes more than once a day. As most collectors know, eBay was an occasionally-great source when Richard started out, so it merited multiple checks throughout the day... and as Sean would tell you, it still does!

TAKE A FEW CHANCES

In August 2021, Sean spotted an 1833 LM-4.3 with the retained cud forming at “OF A” on the reverse (an R6 state). He had reservations: the coin was in Europe, the price was not exactly dirt-cheap, and there was an old scratch on the face of Liberty that might preclude his goal of obtaining straight-graded coins. He pulled the trigger anyway – and the coin arrived quickly. Upon submission to PCGS, it straight-graded as an XF40!

Richard had multiple instances of “I think this might be a good coin” that had awful photos or no photos at all or “seconds to decide” on a newly-posted coin that he knew would go quickly, but bought the coin anyway. Many of these turned out to be good choices (a stellar, eye-appealing 1832 LM-12, a rare 1832 LM-10.2, the finest 1832 LM-9.1, a spectacular 1833 LM-2, and a few others).

BE A PART OF THE COMMUNITY

Richard has long been an active member of the community, and has taken leadership roles in the John Reich Collectors Society. Steve Crain, Glenn Peterson, and Brad Karoleff recruited Richard into the JRCS and then before he knew it, he was the new member liaison, club vice president, and editor of the weekly email/blog *JR Newsletter*.

Sean has taken a page from Richard’s book, and in 2023, co-authored the Half Dime Census, and has submitted articles to the *JR Journal* to share his fascination with these little treasures. Sean attended his first major show, the ANA World’s Fair of Money, in 2023 where he met a lot of good people face-to-face for the first time, and he pledges to go to as many shows as possible!

BUILD YOUR TOOLKIT — AND USE IT

How often do you check online dealer and auction sites? Do you use automation to help you?

How do you quickly attribute half dimes, or at least, differentiate the potential rarities from the rest of the pack?

Who is in your network, and how do you share your wantlist with them? Are you looking out for them the same way that you’d have them look out for you?

Know the state of your set and what you need and in which grades so that when you need to make a decision, you will be able to do so more easily. Do you know which (re)marriages you need (or want to upgrade)? A dealer or seller who offers you a coin will appreciate a quick answer, and being able to provide one will ensure you don’t miss an opportunity (or double-buy something you didn’t need).

THE BOTTOM LINE — COST

The table below shows the PCGS Coinfacts prices for the 14 year/major variety coins across four popular grades. A set of 14 nice XF45s could cost less

than \$5,000. If one pursues the nine-coin one-per-year set in XF45, that might be had for under \$3200. Adding the 1834 and 1836 “3 over inverted 3” varieties to the original 14 for the 16-coin Red Book set should bring it in well under \$6,000 (watch for overcharging on the 3/inv3 varieties – as they are *not* rare!)

Collecting the 92 die marriages of the series is a significant undertaking. A group of 92 coins in AU58 at an average of \$672 per coin could cost about \$62,000 (and unless you are a lucky cherrypicker, some of the tougher marriages would involve a premium). However, this is achievable,

especially if one is flexible with grades. In the March 2023 JRCS Census, four respondents had all 92 marriages, and several others were a hair’s breadth away!

The pinnacle for capped bust half dime collectors is the entire set of 124 marriages / remarriages. Since Richard’s 100%-complete set was retired, a new die remarriage 1830 LM-9.3 was recognized, and as of this writing, nobody has a 100% complete set.

Year / Maj. Var.	VF30	XF45	AU58	MS63
1829	\$175.00	\$300.00	\$550.00	\$1,250.00
1830	\$175.00	\$300.00	\$550.00	\$1,250.00
1831	\$175.00	\$300.00	\$550.00	\$1,250.00
1832	\$175.00	\$300.00	\$550.00	\$1,250.00
1833	\$175.00	\$300.00	\$550.00	\$1,250.00
1834	\$175.00	\$300.00	\$550.00	\$1,250.00
1835 Lg Dt / Lg 5C	\$175.00	\$300.00	\$550.00	\$1,250.00
1835 Lg Dt / Sm 5C	\$225.00	\$350.00	\$600.00	\$1,500.00
1835 Sm Dt / Lg 5C	\$225.00	\$350.00	\$650.00	\$1,750.00
1835 Sm Dt / Sm 5C	\$225.00	\$325.00	\$550.00	\$1,250.00
1836 Lg 5C	\$200.00	\$325.00	\$550.00	\$1,250.00
1836 Sm 5C	\$225.00	\$325.00	\$600.00	\$1,500.00
1837 Lg 5C	\$225.00	\$350.00	\$600.00	\$1,500.00
1837 Sm 5C	\$400.00	\$750.00	\$2,000.00	\$4,000.00
Totals:	\$2,950.00	\$4,875.00	\$9,400.00	\$21,500.00
Average Per Coin:	\$210.71	\$348.21	\$671.43	\$1,535.71



ATTENTION JRCS HALF DOLLAR COLLECTORS

2024 Census for Capped Bust Reeded Edge Halves

By Jim Koenings

On August 15, 2019, I was the guest speaker at the Bust Half Nut Club meeting held at the ANA Coin Show in Rosemont, IL. At that meeting, I presented Koenings' Reeded Edge Half Newsletter #6 that started a monthly series on the "38 Most Common Reeded Edge Half Die Marriages". Since then, I have shown large photos of all 38 Most Common along with information to help collectors find these coins along with the 18 die marriages that were rated R-4 (76 to 200 known) and rarer, including (2) R-8 die marriages. Any collector can find these 38 Most Common over a 3 year period. I think sooner, as I have seen at least 52 of the 56 known die marriages on eBay or other auction sites, over the last 3 years alone. Only one collector has both R-8 specimens. The 1838-O (9 known) and 1839 small letters reverse (11 known) might be considered non-collectable by most collectors.

Lack of information has prevented most collectors from collecting this series as it has been 11 years since Dick Graham printed his book "A Registry of Die Varieties of Reeded Edge Half Dollars, 1836 – 1839". His first printing was sold out by 2015.

In January 2018, Dick Graham allowed David Kahn to print an additional 100 copies of his original book. That book was sold for \$95 plus \$5 postage and was sold out by early 2024. In February 2018, I produced a new book "Reeded Edge Half Dollars 1836 to 1839, R-4 to R-8 Die Varieties". It was sold out by December 2019. Over 70 of these books were sold to my Newsletter readers.

My 1st Census was published in the November 2018 issue of the John Reich Journal. The first Census had 22 respondents with 15th place reporting 9 die marriages. My 2nd Census for

Reeded Edge Halves was published in the November 2021 issue of John Reich Journal. It had 38 respondents with 15th place reporting 17 die marriages. I won't be happy until I see 15th place reporting over 40+ die marriages.

On November 15th, I plan to ask all of my Newsletter readers to begin sending their inventories of Reeded Edge Halves. At this time, there are about 120+ collectors that read my free Newsletters.

**THIS NOTICE IS TO ALL
BUST HALF NUTS AND JRCS
MEMBERS THAT OWN REEDED
EDGE HALVES AND DON'T
RECEIVE MY NEWSLETTERS**

I need your help with my 3rd Census. This 2024 Census is very important as it will determine new rarity rates for all 56 known die marriages. There were several die marriages that changed due to the 2021 Census, the 2024 Census may change more. Every coin counts, if you need help attributing the die marriages, just send photos and I will help you. Everyone that emails me will receive a form to help organize your census.

Please send your inventories to
Jim Koenings at bustcoin1@verizon.net

The deadline for submittal is March 15, 2024 which will allow me time to compile the results and allow new editor Winston Zack time to organize the J R Journal for July 2024.

Happy Hunting!

49 Years, Already! A Few Brief Highlights

By Michael T Williams

I hit the planet in Eugene, Oregon on May 29, 1944. Consequently, I experienced 20 years of silver coins.

In 1974, age 30, I attended my first coin show. So many types of U S coins new to my awareness! Wow! I bought an 1870 3 cent nickel, still have this coin, a Fine-12; wholesome piece. I also purchased a Red Book, and so began my budding numismatic education.

Wasn't long before I realized my need to become educated in coin grading. I carried my copy of "Official ANA Grading Standards for United States Coins" to coin shows, bringing the guide's criteria to bear in coin assessments and purchase negotiations. On the ground learning!

In the early 1980's I purchased an 1808 Capped Bust Half, a Fine-12 specimen. Owning such a coin seemed borderline



exotic! 1808! I was enthralled by the design.

In 1985 I was knocked off my feet by that 1823 Capped Bust Half, O-107, that I wrote about for the JRCS Journal in 1996.

The 1998 ANA Convention in Portland, Oregon was a no-brainer for me to attend. A two-hour drive with a place to stay close by—I was at the event every day!

Attending the JRCS Membership Meeting was a major highlight: meeting many members I had been corresponding with, including Steve Hermann, Jules Reiver and Russell Logan.

Brad Karoleff extended an invite to show up at the Bust Half Nut Club meeting. I didn't even have 100 Capped Bust Halves, let alone 100 die varieties. One evening in a nearby hotel room I was immersed within a cordial cadre of dedicated collectors and authors. I learned that I had several exceptional early coins. My collecting aspirations felt possible! Social connections within JRCS have been my numismatic journey highlights, and that magical several hours surrounded by a roomful of mentors has been my most treasured experience!

I am now choosing to collect only coins from the screw press era. A recent arrival is an 1836 Capped Bust Half Dollar, ANACS-45 O-107 R-4+. This coin epitomizes my personal collecting criteria: Either a Quarter-Dollar or Half-Dollar, Outstanding Eye-Appeal, Original Surfaces, Uncommon Variety.

Whom was the first person to touch this coin? How many hands has the coin passed through while making its journey in commerce? When was this coin plucked from its original duties? Where and with whom has this coin traveled since leaving circulation? Universal questions no doubt. For my curiosity, what a coin has experienced and can never tell, is, at the very least, intriguing!

I am grateful for the generous contributions from fellow JRCS members. Each journal brings ongoing education and intrigue!

1833 JR 6 Dime with Reverse Cud

By Glenn Peterson

I have been interested in cuds for years and accumulated a number of bust dimes with cuds. My interest has been keener on the half dimes and I took less time to investigate the dimes. Recently after talking to bust dime cud enthusiast Jeff Friedman, I took another look at my dimes and reviewed published materials about the bust dimes. I found that I had about three quarter of the reported dimes and several of these are quite rare. I then studied my 1833 JR 6 which has a cud on the reverse not listed in any of the written materials on the dime cuds. I brought it to ANA and showed it to Jim Matthews who concurred that it was an unreported cud for 1833. I am attaching photos of this coin with retained cud over ATES OF on the reverse. Has anyone else seen this die state of 1833 JR 6?



Close-up of 1833 JR 6 "ED STATES OF"

1833 JR 6 +retained cud

The John Reich Collectors Society wants you!

To recruit one new member to our organization, copy this membership
or direct them to our new website, www.jrcs.org.

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Check the appropriate space below:

____ Collector ____ Collector-Dealer ____ Dealer (Firm Name) _____

Indicate your area(s) of interest in Early United States Coins:

- a ____ Flowing Hair Bust Half Dimes
- b ____ Draped Bust Half Dimes
- c ____ Capped Bust Half Dimes
- d ____ Draped Bust Small Eagle Dimes
- e ____ Draped Bust Heraldic Eagle Dimes
- f ____ Capped Bust Dimes
- g ____ Draped Bust Quarter Dollars

- h ____ Capped Bust Quarter Dollars
- i ____ Flowing Hair Bust Half Dollars
- j ____ Draped Bust Half Dollars
- k ____ Capped Bust Half Dollars
- l ____ Flowing Hair Bust Dollars
- m ____ Draped Bust Dollars
- n ____ Gold Issues

I hereby apply for membership in JRCS. As required by the By-Laws of JRCS I agree to pay promptly all my debts or other obligations to JRCS or any of its members. I enclose a check or money order for \$25.00 payable to "John Reich Collectors Society" for my annual membership contribution, or \$625.00 for a life membership in the Society.

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